

**County of Woodbury**

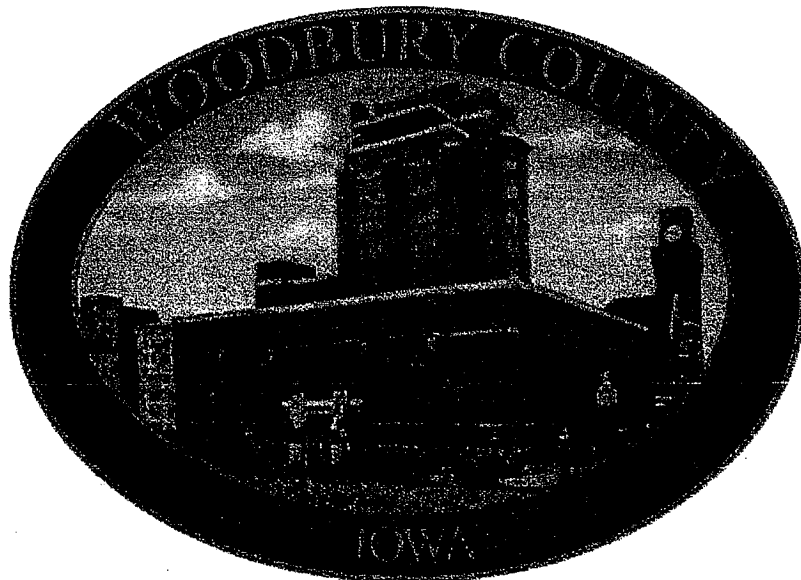
**Iowa**

**Comprehensive Annual**

**Financial Report**

**Year Ended**

**June 30, 2009**



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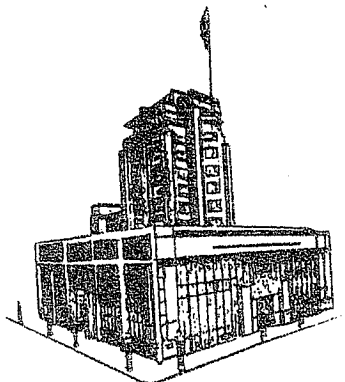
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**Office Of The  
AUDITOR/RECORDER  
Of Woodbury County**

PATRICK F. GILL  
Auditor/Recorder



Court House – Rooms 103  
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Sioux City, Iowa 51101

Phone (712) 279-6702  
Fax (712) 279-6629

December 20, 2009

Members of the Board of Supervisors and the  
Citizens of the County of Woodbury, Iowa:

The Comprehensive Annual Financial Report of the County of Woodbury, Iowa, for the year ended June 30, 2009, is hereby submitted.

State statutes require that every general-purpose local government publish within nine months of the close of the fiscal year a complete set of audited financial statements. The County is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. This report is published to fulfill these requirements for the fiscal year ended June 30, 2009.

The County has contracted with Williams & Company, P.C. to provide an independent audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act and the related U.S. Office of Management and Budget's Circular A-133. The auditors' report on the basic financial statements, the required supplementary information, and the combining and individual fund statements and schedules are included in the financial section of this report. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the basic financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with U.S. generally accepted accounting principles. The auditors' reports related specifically to the Single Audit are included in the Single Audit section.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

This comprehensive annual financial report is presented in four (4) sections: introductory, financial, statistical and single audit. The introductory section, which is unaudited, includes this letter of transmittal, the County's organizational chart and a list of the principal elected and appointed officials. The financial section includes the independent auditors' report on the basic financial statements, management's discussion and analysis, the basic financial statements, required supplementary information, and the combining individual fund statements and schedules. The statistical section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in connection with it.

### **Profile of the Government**

The County of Woodbury, Iowa, is a municipal corporation governed by an elected five-member board known as the Board of Supervisors. In addition to the Board of Supervisors, there are four other elected officials, the County Attorney, the County Auditor & Recorder, the County Sheriff, and the County Treasurer. The County provides a full range of services. These services include law enforcement, health and social services, parks and cultural activities, planning and zoning, construction and maintenance of secondary roads, education and general administrative services. As required by U.S. generally accepted accounting principles, these financial statements present the County of Woodbury, Iowa, (the primary government) and its component units. Component units are legally separate entities for which the primary government is financially accountable. The County has one discretely presented component unit, Siouxland District Health.

This report includes all the funds of the County. Included in the Public Safety and Legal Services function are the expenses of the offices of the County Attorney, the County Sheriff, the Medical Examiner and Emergency Services. Included in the Physical Health and Social Services function are Siouxland District Health Department, General Relief Department, the Department of Human Services and Veterans Affairs Department. Included in the County Environment and Education function are the expenses of the Woodbury County Conservation Commission, Planning and Zoning Department, Soil Conservation and Weed Eradication. Included in the Roads and Transportation function are the expenses of the Secondary Roads Division. Included in the Government Services to Residents function are the expenses for County Recorder's Department, Motor Vehicle Department, the Elections Department and included in the Administration and Non-program functions are the expenses for the County Treasurer's Tax Division, the Auditor's Department, the Human Resources Department, the Communications Center and the Woodbury County Information and Communication Commission.

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. The County reports eleven drainage districts as blended component units. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the

primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Board of Supervisors. Activities of the general fund, special revenue funds, capital projects fund, and the debt service fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the total program service area level. The County also maintains budgetary control beyond the State required program service area level at the major object of expenditure basis within each County department.

### **Local Economy**

**Location and Population:** The County of Woodbury, Iowa, is located in northwest Iowa bounded on the west by the Missouri River which also serves as the boundary and a point of intersection for three states, Iowa, Nebraska, and South Dakota. Woodbury County borders Plymouth and Cherokee Counties to the north, Ida County to the east and Monona County to the south. The County of Woodbury's, U.S. Census Bureau's July 1, 2008 estimated population was 102,559.

**Employment Data:** While the nationwide unemployment rate hovers around 10% and the State of Iowa's unemployment rate is 6.7%, the County of Woodbury, Iowa, had a 5.6% unemployment rate and 52,900 employed as of October 2009.

**Major Projects and Developments:** There have been a significant number of projects and events that have occurred from 1999 through 2009 that have affected the economic outlook for the County of Woodbury, Iowa:

**Education:** On August 11, 1998, the residents of the County of Woodbury, Iowa, passed a *schools infrastructure local option sales and service tax* that provides local school districts with over \$10,000,000 of funds annually through September 30, 2008 to build new and repair existing infrastructure. This tax was re-approved by Woodbury County Voters in August of 2005 to extend through 2018.

In the Sioux City Community School District, construction of two new middle schools was completed in 2002 and 2004 and extensive renovation of another was completed in 2002. Construction of two elementary schools, one to replace the oldest active school building in Iowa, is now complete and one opened in the fall of 2006 and another in 2007; a third is under construction. A contract has just been let build new science labs in all three high schools.

The Sergeant Bluff/Luton Community School District has experienced phenomenal growth and continues to keep pace with its building needs.

There are two, liberal arts schools, Briar Cliff University and Morningside College and a Community College, Western Iowa Tech. located in Sioux City.

In March of 2005, the voters of the Western Iowa Tech Community College Area XII District approved an instructional equipment levy for ten years.

**Retail/Service:** Retail activity in the County of Woodbury continues to be strong and Sioux City continues to establish itself as a regional retail center. The Southern Hills Mall, containing 750,000 square feet of retail space has been an established regional shopping center for the last twenty years. Recently, the Lakeport Commons and Sunnybrook Plaza developments have added an additional 1.1 million square feet of adjacent retail space. Nearby, the Singing Hills development area features banking, auto dealerships, additional retail outlets and restaurants.

Sioux Gateway Airport is currently serviced by Mesaba Airlines operating as Northwest Airlink, a business partner of Northwest Airlines, for flights out of and into Sioux City. Northwest Airlines added 300 jobs by opening a Northwest Airlines Reservation Center in the former JC Penney's Building.

Development in the central business district, along Hamilton Boulevard and Floyd Boulevard, in the stockyards district and along the Missouri Riverfront continues at an aggressive rate, featuring hotel renovations and construction and the opening of several new restaurants and entertainment venues.

The City of Sergeant Bluff is a vibrant community bordering southern Sioux City and is experiencing rapid growth in both retail and residential areas.

**Industrial and Business Parks:** There are several industrial and business parks in the tri-state area that continue to see growth and new ones are being developed.

The Airport Business Park saw Qwest open a sales and service call center in the Expedition Business Center and development of the Southbridge Business Park is a priority for the City of Sioux City. North Sioux City and Dakota Dunes in South Dakota continue to add to their industrial and business parks to further enhance the economic vitality of the tri-state area.

**Total Market Valuation:** An important economic indicator is the trend of market valuations. The assessed value of real property in the County of Woodbury, Iowa, grew from \$3,535,049,521 in fiscal year 1999-2000 to \$5,073,676,755 in fiscal year 2008-2009. That represents a growth of 44% over the ten-year period.

**Transportation:** A major four-lane limited access by-pass connects U.S. Highway 75 and U.S. Highway 20. It provides a four-lane artery from the northeast corner of Sioux City proceeding south, intersecting with U.S. 20, continuing south and looping around to the west and intersecting with Interstate 29 and continuing across the Missouri River into Nebraska. This route opens a huge area for further development. Woodbury County continues to push for the improvement of U.S. 20 to a four lane highway and U.S. 60 continues to see major improvements that will provide an efficient transportation route to the Twin Cities of Minnesota.

**Conclusion:** Despite economic concerns nationally, the economic indicators for the County of Woodbury, Iowa, appear to be strong. Building and construction activity are

expected to remain stable and the employment picture also remains bright. Economic development efforts continue to focus on the diversification of the local economy while taking advantage of its tri-state location along the Missouri River.

### **Long-term Financial Planning**

**General Fund Balance:** The general fund is chief operating fund for the County and Woodbury County strives to maintain an unreserved fund balance equaling the 20 to 25 percent range of total general fund balances. The unreserved fund balance at the end of FY 2008-2009 was 21.3% of total general fund expenditures. That figure was down from 27% for FY 2007-2008. The County will continue to diligently manage resources to maintain the preferred balance in this fund and is taking action during the current budget cycle to assure the County remains within the preferred range.

### **Major Initiatives**

**The Last Five Years:** The County has completed several major projects in the last five years. Recent Courthouse projects include a major reconstruction effort to repair foundation walls in the lower level of the Courthouse, the replacement of the Courthouse freight elevator, the eighth floor was returned to a meeting room, restoration of the courtrooms and the Board of Supervisors meeting room and the installation of a new roof. The County Jail Facility was recently altered to implement a variance that increased its capacity and will save the county substantial transportation costs. The County continues to maintain and improve a website to provide access to users and to educate the public about services offered.

**For the Future:** In order to be proactive in the area of economic development, the County has established an economic development department and continues to develop a comprehensive plan to assure responsible growth in the rural area of the County.

The Board of Supervisors and Sheriff continue to monitor the county jail. They have been successful in identifying and implementing efforts to reduce the pressure on the jail in the short-term and continue planning a long-term solution.

### **Awards and Acknowledgements**

**Awards:** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Woodbury, Iowa, for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2008. This was the ninth year in a row that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. This report satisfied both the U.S. GAAP and applicable legal requirements.

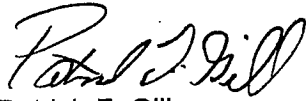
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

**Acknowledgements:** The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated services of the Auditor's office staff. We would like to express our appreciation to all members of our staff who assisted and contributed to

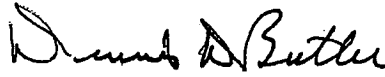


the preparation of this report. Appreciation is also expressed for the excellent assistance received from our independent accountants, Williams & Company, P.C. We would also like to thank the Board of Supervisors of the County of Woodbury, Iowa, for their interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



Patrick F. Gill  
Auditor and Recorder,  
County of Woodbury, Iowa



Dennis D. Butler  
Budget/Tax Analyst  
County of Woodbury, Iowa

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Woodbury  
Iowa

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "K. L. R.", is written above the title "President".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer", is written above the title "Executive Director".

Executive Director

## **VISION STATEMENT**

WOODBURY COUNTY WILL BE A  
LEADER IN PROVIDING  
CUSTOMER-FRIENDLY SERVICE  
THROUGH INNOVATIVE  
TECHNOLOGY, CONTINUOUS  
PROCESS IMPROVEMENT AND  
COLLABORATIVE EFFORTS  
IN THE TRI-STATE AREA

# SCHEDULE OF COUNTY OFFICIALS

July 1, 2009

| Elected Officials                         |                         | Term Expires        |
|---|-------------------------|---------------------|
| Board Chairman                            | Douglas L. Wallish      | December 31, 2010   |
| Board Member                              | Jacklyn D. Smith        | December 31, 2012   |
| Board Member                              | Mark Monson             | December 31, 2012   |
| Board Member                              | Larry D. Clausen        | December 31, 2012   |
| Board Member                              | George W. Boykin        | December 31, 2010   |
| County Attorney                           | Patrick PJ Jennings     | December 31, 2010   |
| County Auditor/Recorder                   | Patrick F. Gill         | December 31, 2012   |
| County Sheriff                            | Glenn Parrett           | December 31, 2012   |
| County Treasurer                          | Robert "Bob" Knowler    | December 31, 2010   |
| Appointed Officials                       |                         | Date of Appointment |
| Board Administrative Coordinator          | Karen James             | June 1, 2000        |
| Building Services Superintendent          | Mark Elgert             | October 23, 1995    |
| Economic Development Director             | Rob Marqusee            | March 21, 2005      |
| Emergency Management Director             | Gary Brown              | April 27, 1987      |
| Engineer, County                          | Mark Nahra              | January 2, 2009     |
| Human Resources Director                  | John D. Pellersels      | September 23, 1996  |
| Juvenile Detention Director               | Mark Olsen              | March 1, 1988       |
| Social Services Coordinator/Grants Writer | Patty Erickson-Puttmann | November 20, 1989   |
| Veteran Affairs Director                  | John Priestley          | December 14, 1992   |
| Zoning Administrator                      | John Pylelo             | July 1, 2003        |

## Other Departments & Satellite Group

Conservation  
 Assessor (County)  
 Library (County)  
 Fair (County)  
 Sanitary Landfill  
 Siouxland District Health  
 Rick Schneider  
 Kathy Sands  
 Donna Chapman  
 David Amick  
 Nancy Countryman  
 Fran Sadden

## BOARDS AND COMMISSIONS

Woodbury County, Iowa

### ADMINISTRATIVE BOARDS/COMMISSIONS

Board of Library Trustees  
Conservation  
E-911 Board  
Loess Hills Alliance Board of  
Directors  
Siouxland District Board of Health  
Veteran Affairs  
Woodbury County Information and  
Communications Commission  
Woodbury County Fair Board  
Woodbury County Solid Waste Area  
Agency (Sanitary Landfill)

### ADVISORY BOARDS/COMMISSIONS

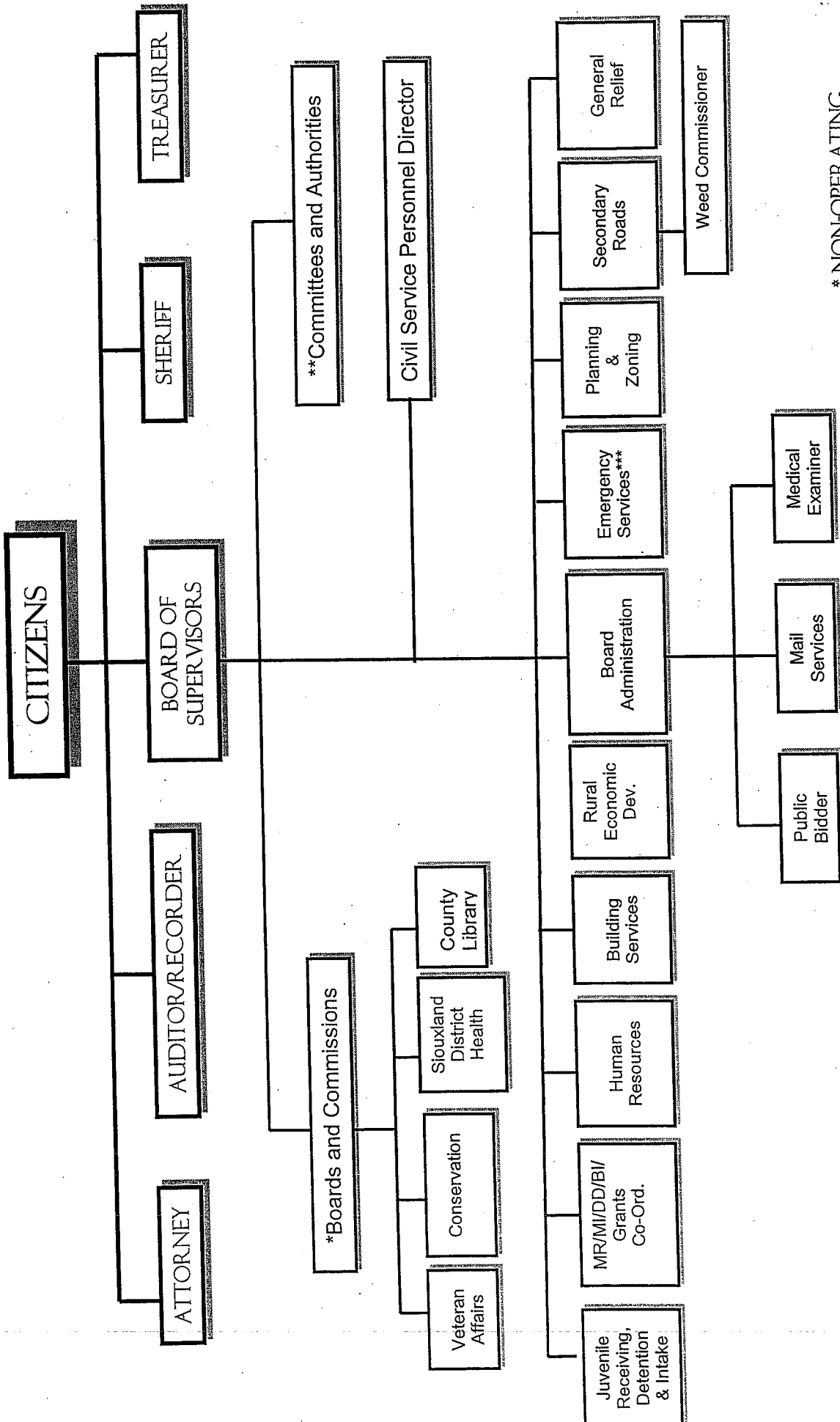
Compensation Commission  
Service Area Advisory Board  
Mentally Ill Planning Committee  
Mentally Retarded Planning  
Committee  
Zoning Commission

### QUASI-JUDICIAL BOARDS/COMMISSIONS

Board of Adjustment  
Civil Service Commission  
County Board of Review

### OTHER

Commission to Assess  
Damages  
Judicial Magistrate Nomination  
Commission  
Loess Hills Alliance  
Loess Hills Development &  
Conservation Authority  
Community Action Agency of  
Siouxland



\*OPERATING

- Board of Adjustments
- Civil Service
- Service Area Advisory Board
- Conservation
- County Library
- County Landfill
- Use
- WCICC
- Zoning

\* NON-OPERATING

- Eminent Domain
- Historic Preservation
- Judicial Magistrate Appointing
- Mental Health Planning
- Mental Retardation Planning
- Missouri River Preservation/Land
- CCAA

\*\*\* JOINT DISASTER SERVICE



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600 Fourth Street  
P.O. Box 298  
Sioux City, IA 51102-0298  
Phone (712) 252-5337

## INDEPENDENT AUDITORS' REPORT

Board of Supervisors  
Woodbury County, Iowa

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of WOODBURY COUNTY, IOWA (the County) as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of Woodbury County, Iowa as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2009 on our consideration of Woodbury County, Iowa's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis, budgetary comparison information, and schedule of funding progress for the retiree health plan on pages 16 through 24 and 53 through 55, are not required parts of the basic financial statements but are supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. We previously audited, in accordance with the standards referred to in the second paragraph of this report, the financial statements for the eight years

ended June 30, 2008 (which are not presented herein) and expressed unqualified opinions on those financial statements. The accompanying Introductory Section and Statistical Information is presented for purposes of additional analysis and is not a required part of the financial statements of Woodbury County Iowa. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

The accompanying other supplementary information included on pages 56 through 80, and the Schedule of Expenditures of Federal Awards which is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Williams & Company, P.C.*  
Certified Public Accountants

Sioux City, Iowa  
December 20, 2009



## Management's Discussion and Analysis

As management of the County of Woodbury, Iowa, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 3-8 of this report.

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$78,849,151 (*net assets*). Of this amount, \$5,474,674 (*unrestricted net assets*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets decreased by \$5,502,678. The largest factor in the decrease in net assets was the amount by which the Mental Health funding dropped in the current period. In fiscal year 2009 that amount was \$3,575,000. Other factors contributing to the decrease were the decrease in investment earnings of approximately \$520,000, the recording of the County's OPEB liability of \$860,000 in accordance with GASB 45, and the recognition of the contingent liability in the amount of \$229,000.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$10,643,934 a decrease of \$5,996,984 in comparison with the prior year. Approximately 84% of this total amount, \$8,962,678, is *available for spending* at the County's discretion (*unreserved fund balance*).
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$5,544,236, or 20% of total general fund expenditures.
- The County's total debt decreased by \$560,000 (29%) during the current fiscal year. The key factor in this decrease was that there was no new debt issued during the year.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the County finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through users fees and charges (*business-type activities*). The governmental activities of the County include law enforcement, health and social services, parks and cultural activities, planning and zoning, construction and maintenance of secondary roads, education and general administrative services. The County has no business type activities.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also a legally separate health organization for which the County is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 25-27 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in *evaluating* a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains twenty-three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the

general fund, mental services fund, and secondary roads fund, all of which are considered to be major funds. Data from the other twenty governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 28-33 of this report.

**Proprietary funds.** The County maintains one proprietary fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its self-insured health, general liability, and workers compensation insurance funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 34-36 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held in an agency or custodial capacity for others. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for these fiduciary funds is concentrated on the net assets of the funds due to their agency nature.

The basic fiduciary fund financial statement can be found on page 37 of this report.

**Component unit.** As discussed earlier, Siouxland District Health is a component unit of the County. The component unit financial statements can be found on pages 77-78 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 38-52 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's actual results in comparison to their original and amended budgets. Required supplementary information can be found on pages 53-54 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 56-76 of this report.

## Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a County's financial position. In the case of the County, assets exceeded liabilities by \$78,849,151 at the close of the most recent fiscal year.

By far the largest portion of the County's net assets (87%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

### County of Woodbury, Iowa, Net Assets

|   | 2009                       |                   | 2008                       |                   |
|---|----------------------------|-------------------|----------------------------|-------------------|
|   | Governmental<br>Activities | Component<br>Unit | Governmental<br>Activities | Component<br>Unit |
| Current and other assets                        | \$ 43,100,678              | \$ 2,073,159      | \$48,912,527               | \$1,615,902       |
| Capital assets                                  | 69,965,709                 | 553,023           | 68,751,770                 | 596,991           |
| Total Assets                                    | 113,066,387                | 2,626,182         | 117,664,297                | 2,212,893         |
| Long-term liabilities outstanding               | 2,048,456                  | -                 | 1,360,000                  | -                 |
| Other liabilities                               | 32,168,780                 | 319,870           | 31,952,468                 | 259,036           |
| Total liabilities                               | 34,217,236                 | 319,870           | 33,312,468                 | 259,036           |
| Net assets:                                     |                            |                   |                            |                   |
| Invested in capital assets, net of related debt | 68,605,709                 | 553,023           | 66,831,770                 | 596,991           |
| Restricted                                      | 4,768,768                  | -                 | 8,461,895                  | 29,875            |
| Unrestricted                                    | 5,474,674                  | 1,753,289         | 9,058,164                  | 1,326,991         |
| Total net assets                                | \$ 78,849,151              | \$ 2,306,312      | \$84,351,829               | \$1,953,857       |

A portion of the County's net assets (6%) represents resources that are subject to external restrictions on how they may be used. The decrease in restricted net assets was due primarily to the decrease in amounts restricted for secondary roads purposes (\$1,415,790) and mental health purposes (\$2,007,665). The remaining balance of *unrestricted net assets* (\$5,474,674) may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net assets, both for the County as a whole, as well as for its separate governmental and component unit activities.

The County's overall net assets decreased by \$5,502,678 during the current year. This decrease is attributable primarily to decreased mental health funding, decreased investment earnings, and increased expenses due to the recording of the OPEB liability and contingent liability. The component unit net assets increased by \$352,455.

**Governmental activities.** Governmental activities decreased the County's net assets by \$5,502,678. Key elements of this decrease are as follows:

## County of Woodbury, Iowa, Change in Net Assets

|   | <u>2009</u>                |                   | <u>2008</u>                |                   |
|---|----------------------------|-------------------|----------------------------|-------------------|
|   | Governmental<br>Activities | Component<br>Unit | Governmental<br>Activities | Component<br>Unit |
| Revenue:                                |                            |                   |                            |                   |
| Program revenues:                       |                            |                   |                            |                   |
| Charges for services                    | \$ 3,248,216               | \$ 617,928        | \$ 3,401,838               | \$ 546,705        |
| Operating grants and contributions      | 11,254,797                 | 5,099,024         | 15,151,555                 | 4,630,664         |
| Capital grants and contributions        | 1,854,764                  |                   | 2,182,286                  |                   |
| General revenues:                       |                            |                   |                            |                   |
| Property taxes                          | 25,142,207                 |                   | 24,414,792                 |                   |
| Interest and penalties on taxes         | 369,415                    |                   | 322,586                    |                   |
| Other taxes                             | 2,522,464                  |                   | 2,457,253                  |                   |
| State tax credits                       | 843,712                    |                   | 862,309                    |                   |
| Unrestricted intergovernmental revenues | 30,379                     |                   | 40,524                     |                   |
| Unrestricted investment earnings        | 661,319                    |                   | 1,183,062                  |                   |
| Other                                   | 223,583                    |                   | 225,541                    |                   |
| Total revenues                          | 46,150,856                 | 5,716,952         | 50,241,746                 | 5,177,369         |
| Expenses:                               |                            |                   |                            |                   |
| Public safety and legal services        | 13,209,728                 |                   | 12,405,587                 |                   |
| Physical health and social services     | 4,771,201                  | 5,364,497         | 5,129,237                  | 4,953,542         |
| Mental health                           | 11,926,058                 |                   | 11,455,761                 |                   |
| County environment and education        | 2,865,510                  |                   | 2,136,056                  |                   |
| Roads and transportation                | 9,232,855                  |                   | 8,716,163                  |                   |
| Government services to residents        | 2,241,923                  |                   | 1,939,748                  |                   |
| Administration                          | 6,727,046                  |                   | 6,112,601                  |                   |
| Non-program                             | 323,899                    |                   | 12,828                     |                   |
| Unallocated Depreciation expense        | 283,557                    |                   | 255,097                    |                   |
| Interest on long-term debt              | 71,757                     |                   | 69,244                     |                   |
| Total Expenses                          | 51,653,534                 | 5,364,497         | 48,232,322                 | 4,953,542         |
| Increase in net assets                  | (5,502,678)                | 352,455           | 2,009,424                  | 223,827           |
| Net assets – beginning, as restated     | 84,351,829                 | 1,953,857         | 82,342,405                 | 1,730,030         |
| Net assets – ending                     | \$ 78,849,151              | \$ 2,306,312      | \$ 84,351,829              | \$ 1,953,857      |

- Operating grants and contributions decreased due to a significant decrease in mental Health funding. This was the result of having a larger Accrual Cash Balance than the State law allowed and the County was penalized \$ 3,575,000 for fiscal year 2009.
- The unrestricted investment earnings decreased due to the collapse of interest rates.
- Taxes increased by \$727,415 as a result of an increase in the general supplemental, rural services, and debt service tax levies as budgeted.

For the most part, increases in expenses closely paralleled inflation and the growth in the demand for services. The public safety and legal services function saw a greater increase in expenses due in part to expenses related to the Phoenix Program and other related services to inmates. The nonprogram function increased significantly due to the recording of the \$229,000 contingent liability in fiscal 2009.

## Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a County's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$10,643,934, a decrease of \$5,996,984 in comparison with the prior year. The *unreserved fund balance*, which is available for spending at the County's discretion, decreased approximately \$6,177,899, while the reserve for inventories increased approximately \$192,558. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed to pay debt service (\$249,835).

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$5,544,236. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 20% of total general fund expenditures.

The fund balance of the County's general fund decreased by \$1,364,887 during the current fiscal year. Key factors in this decrease are as follows:

- The County's interest on idle funds dropped during FY 09 by \$484,532. Also grants for Juvenile justice and terrorism were down \$457,385.
- The County was required to record a contingent liability for \$229,000 as a result of pending litigation

The mental health fund has a total deficit fund balance of (\$777,888), which is a decrease of \$2,785,553 from the prior year. Key factor in this increase is as follows:

- Legislation was passed by the Iowa Legislature requiring the mental health fund to carry an accrued unrestricted reserve of 10% of expenditures without a cutback of state funding for mental health services. The county was over this balance in FY 08, so revenue was decreased by \$3,575,000 from the state for FY 09.

The secondary roads fund has a total fund balance of \$3,554,930, which is a decrease of \$1,415,790 from the prior year. Key factor to this decrease was primarily the result of the timing of road and bridge projects undertaken during the year.

## General Fund Budgetary Highlights

Differences between the original budget and the final amended budget resulted from one amendment which increased revenues by \$595,666. This amendment increased

budgeted expenditures by \$1,793,793 The amendment can be briefly summarized as follows:

- \$542,666 increase in intergovernmental revenues,
- \$53,000 increase in miscellaneous revenue,
- \$234,639 increase in public safety and legal services expenditures,
- \$64,728 increase in physical health and social services,
- \$10,911 increase in mental health expenditures,
- \$318,987 increase in roads and transportation,
- \$661,317 increase in County environment and education expenditures,
- \$97,337 increase in government services to residents expenditures,
- \$405,874 increase in administration.

Of this increase, \$595,666 was to be funded from increases in various intergovernmental revenues and miscellaneous revenues. The remaining amount was to be budgeted from available fund balance. During the year, however, revenues did not exceed budgetary estimates and expenditures were more than budgetary estimates, thus the need to draw upon existing fund balance.

The County had insignificant budget variances in the debt service function. The capital projects function exceeded budget projections due to additional capital project expenses in the general fund not included in the budget amendment. The non-program function exceeded budget projections due to the recording of a contingent liability of \$229,000 as a result of pending litigation.

### **Capital Asset and Debt Administration**

**Capital assets.** The County's, investment in capital assets for its governmental activities as of June 30, 2009, amounts to \$69,965,709 (net of accumulated depreciation of \$41,600,538). This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total increase in the County's investment in capital assets for the current fiscal year was 1.8%.

Major capital asset events during the current fiscal year included the following:

- The construction of bridges and roads total \$1,152,940 for the Secondary Roads Fund.
- The acquisition of a road grader, vehicles, and other equipment for the secondary roads fund in the amount of \$803,760.
- Land improvements to County parks and park equipment in the amount of \$60,000.

## County of Woodbury, Iowa, Capital Assets

|                               | <u>2009</u>                |                   | <u>2008</u>                |                   |
|-------------------------------|----------------------------|-------------------|----------------------------|-------------------|
|                               | Governmental<br>Activities | Component<br>Unit | Governmental<br>Activities | Component<br>Unit |
| Land                          | \$ 5,550,898               |                   | \$ 5,490,898               |                   |
| Construction in Progress      | 4,161,340                  |                   | 8,068,693                  |                   |
| Land Improvements             | 2,077,964                  |                   | 1,881,601                  |                   |
| Buildings and structures      | 23,806,522                 | \$ 539,432        | 23,172,837                 | \$ 539,432        |
| Machinery and equipment       | 14,357,374                 | 394,210           | 13,690,521                 | 394,210           |
| Infrastructure                | 61,612,149                 |                   | 55,176,732                 |                   |
|                               | 111,566,247                | 933,642           | 107,481,282                | 933,642           |
| Less accumulated depreciation | (41,600,538)               | (380,619)         | (38,729,512)               | (336,652)         |
| Net capital assets            | \$ 69,965,709              | \$ 553,023        | \$ 68,751,770              | \$ 596,990        |

Additional information on the County's capital assets can be found in note 5 of the financial statements.

**Long-term debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$1,360,000.

## County of Woodbury, Iowa, Outstanding Debt

|               | <u>2009</u>                |                   | <u>2008</u>                |                   |
|---------------|----------------------------|-------------------|----------------------------|-------------------|
|               | Governmental<br>Activities | Component<br>Unit | Governmental<br>Activities | Component<br>Unit |
| Bonds payable | \$1,360,000                | \$ -              | \$1,920,000                | \$ -              |
| Total         | \$1,360,000                | \$ -              | \$1,920,000                | \$ -              |

The County's total debt decreased by \$560,000 (29%) during the current fiscal year. The key factor of this decrease was that no new debt was issued in fiscal year 2009.

The County maintains an "A" rating from Standard & Poor's and an "A" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5% of its total assessed valuation. The current debt limitation for the County is \$253,683,838, which is significantly in excess of the County's outstanding general obligation debt.

Additional information on the County's long-term debt can be found in note 6 of the financial statements.

## Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 5.6%, which is up from a rate of 3.8% a year ago. This compares favorably to the state's average unemployment rate of 6.7% and the national average rate of 10.0%.



- Total assessed valuation, including tax increment financing values, for the County increased from \$4,880,417,942 in 2007-2008 to \$5,073,676,755 in 2008-2009, for an average annual increase of 3.96%.
- Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the County's budget for the 2009 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund decreased to \$5,544,236. The balance of the cash reserves in the general fund will be used to help get to the state recommended cash reserve levels.

### **Requests for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the County Auditor/Recorder, 2620 Douglas Street, Sioux City, IA 51101.

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2009**

|  | Primary Government<br>Governmental<br>Activities | Component Unit<br>Siouxland<br>District Health |
|--|--|--|
| <b>ASSETS</b>  |  |  |
| Cash and Pooled Investments  | \$ 11,000,970                                    | \$ 1,631,818                                   |
| Receivables:   |  |  |
| Property Tax   | 164,493  | -  |
| Future Property Tax  | 26,768,145                                       | -  |
| Accrued Interest   | 401,984  | -  |
| Accounts   | 128,966  | 37,550   |
| Assessments  | 78,676   | -  |
| Due from Other Governmental Agencies                                       | 2,579,401  | 403,791  |
| Prepaid Items  | 151,710  | -  |
| Inventories  | 1,183,511  | -  |
| Investment in Joint Venture  | 642,822  | -  |
| Land   | 5,550,898  | -  |
| Construction in Progress   | 4,161,340  | -  |
| Infrastructure, Property and Equipment, Net<br>of Accumulated Depreciation | 60,253,471                                       | 553,023  |
| Total Assets   | <u>113,066,387</u>                               | <u>2,626,182</u>                               |
| <b>LIABILITIES</b>   |  |  |
| Accounts Payable   | 2,555,710  | 116,647  |
| Deferred Revenue - Future Property Tax                                     | 26,768,145                                       | -  |
| Unearned Revenue   | 8,807  | -  |
| Accrued Interest Payable   | 4,347  | -  |
| Accrued Claims Payable   | 1,139,613  | -  |
| Salaries and Benefits Payable  | 549,475  | 41,818   |
| Noncurrent Liabilities:  |  |  |
| Due within one year:   |  |  |
| General Obligation Bonds   | 560,000  | -  |
| Compensated Absences   | 582,683  | 161,405  |
| Due in more than one year:   |  |  |
| General Obligation Bonds   | 800,000  | -  |
| Compensated Absences   | 388,456  | -  |
| OPEB Liability   | 860,000  | -  |
| Total Liabilities  | <u>34,217,236</u>                                | <u>319,870</u>                                 |
| <b>NET ASSETS</b>  |  |  |
| Invested in Capital Assets,<br>Net of Related Debt                         | 68,605,709                                       | 553,023  |
| Restricted for:  |  |  |
| Debt Service   | 245,488  | -  |
| Secondary Roads Purposes   | 3,554,930  | -  |
| Specific Revenues  | 968,350  | -  |
| Unrestricted   | 5,474,674  | 1,753,289                                      |
| Total Net Assets   | <u>\$ 78,849,151</u>                             | <u>\$ 2,306,312</u>                            |

See Accompanying Notes to Financial Statements

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2009**

| <u>Functions/Programs</u>           | <u>Expenses</u>      | <u>Program Revenues</u>     |
|-------------------------------------|----------------------|-----------------------------|
|                                     |                      | <u>Charges for Services</u> |
| <b>Primary Government:</b>          |                      |                             |
| Governmental Activities:            |                      |                             |
| Public safety and legal services    | \$ 13,209,728        | \$ 1,361,139                |
| Physical health and social services | 4,771,201            | -                           |
| Mental health                       | 11,926,058           | 20,306                      |
| County environment and education    | 2,865,510            | 307,512                     |
| Roads and transportation            | 9,232,855            | 159,226                     |
| Government services to residents    | 2,241,923            | 1,197,842                   |
| Administration                      | 6,727,046            | 202,191                     |
| Non-program                         | 323,899              | -                           |
| Unallocated depreciation expense    | 283,557              | -                           |
| Interest on long-term debt          | 71,757               | -                           |
| Total governmental activities       | <u>\$ 51,653,534</u> | <u>\$ 3,248,216</u>         |
| <b>Component Unit:</b>              |                      |                             |
| Siouxland District Health           | <u>\$ 5,364,497</u>  | <u>\$ 617,928</u>           |

See Accompanying Notes to Financial Statements

| Program Revenues                     |                                    | Net (Expense) Revenue<br>and Changes in Net Assets |                       |
|--------------------------------------|------------------------------------|--|-----------------------|
| Operating<br>Grants<br>Contributions | Capital<br>Grants<br>Contributions | Governmental<br>Activities                         | Component<br>Unit     |
| \$ 750,491                           | \$ -                               | \$ (11,098,098)                                    |                       |
| 377,235                              | -                                  | (4,393,966)  |                       |
| 5,629,554                            | -                                  | (6,276,198)  |                       |
| 162,848                              | 415,200                            | (1,979,950)  |                       |
| 4,254,669                            | 1,411,388                          | (3,407,572)  |                       |
| -                                    | 28,176                             | (1,015,905)  |                       |
| -                                    | -                                  | (6,524,855)  |                       |
| 80,000                               | -                                  | (243,899)  |                       |
| -                                    | -                                  | (283,557)  |                       |
| -                                    | -                                  | (71,757)   |                       |
| <u>\$ 11,254,797</u>                 | <u>\$ 1,854,764</u>                | <u>\$ (35,295,757)</u>                             |                       |
| <br><u>\$ 5,099,024</u>              | <br><u>\$ -</u>                    |  | <br><u>\$ 352,455</u> |

General Revenues:

Property and other county tax levied for:

|   |                      |                     |
|---|----------------------|---------------------|
| General Purposes                        | 24,621,257           | -                   |
| Debt Service                            | 520,950              | -                   |
| Interest and penalties on taxes         | 369,415              | -                   |
| State tax credits                       | 843,712              | -                   |
| Local option sales tax                  | 2,188,654            | -                   |
| Gambling Taxes                          | 333,810              | -                   |
| Unrestricted Intergovernmental revenues | 30,379               | -                   |
| Unrestricted investment earnings        | 661,319              | -                   |
| Gain on Sale of Assets                  | 12,400               | -                   |
| Miscellaneous                           | 211,183              | -                   |
| Total general revenues                  | <u>29,793,079</u>    | <u>-</u>            |
| Change in net assets                    | (5,502,678)          | 352,455             |
| Net assets - beginning                  | <u>84,351,829</u>    | <u>1,953,857</u>    |
| Net assets - ending                     | <u>\$ 78,849,151</u> | <u>\$ 2,306,312</u> |

**COUNTY OF WOODBURY, IOWA**  
**BALANCE SHEET**  
**Governmental Funds**  
**JUNE 30, 2009**

|  | General              | Mental Health       |
|--|----------------------|---------------------|
| <b>Assets</b>                          |                      |                     |
| Cash and Pooled Investments            | \$ 5,661,030         | \$ 456,528          |
| Receivables:                           |                      |                     |
| Property Tax                           | 129,042              | 21,762              |
| Future Property Tax                    | 20,940,739           | 3,531,499           |
| Accrued Interest                       | 319,302              | -                   |
| Accounts                               | 58,104               | 544                 |
| Assessments                            | -                    | -                   |
| Due from Other Funds                   | 77,535               | -                   |
| Due from Other Governmental Agencies   | 931,777              | 334,392             |
| Inventories                            | -                    | -                   |
| Total Assets                           | <u>28,117,529</u>    | <u>4,344,725</u>    |
| <b>Liabilities and Equity</b>          |                      |                     |
| Liabilities:                           |                      |                     |
| Accounts Payable                       | 616,929              | 1,562,439           |
| Due to Other Funds                     | -                    | -                   |
| Deferred Revenue - Future Property Tax | 20,940,739           | 3,531,499           |
| Unearned Revenue                       | 126,334              | 21,307              |
| Accrued Claims Payable                 | 229,000              | -                   |
| Salaries and Benefits Payable          | 412,381              | 7,368               |
| Total Liabilities                      | <u>22,325,383</u>    | <u>5,122,613</u>    |
| Fund Balances:                         |                      |                     |
| Reserved for Debt Service              | -                    | -                   |
| Reserved for Inventories               | -                    | -                   |
| Unreserved, designated for:            |                      |                     |
| Capital Expenditures                   | 247,910              | -                   |
| Unreserved for:                        |                      |                     |
| General Fund                           | 5,544,236            | -                   |
| Special Revenue Fund                   | -                    | (777,888)           |
| Capital Project Fund                   | -                    | -                   |
| Permanent Fund                         | -                    | -                   |
| Total Fund Balances                    | <u>5,792,146</u>     | <u>(777,888)</u>    |
| Total Liabilities and Equity           | <u>\$ 28,117,529</u> | <u>\$ 4,344,725</u> |

| Secondary<br>Roads | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--------------------|--------------------------------|--------------------------------|
| \$ 1,705,859       | \$ 1,790,759                   | \$ 9,614,176                   |
| -                  | 13,689                         | 164,493                        |
| -                  | 2,295,907                      | 26,768,145                     |
| 3,427              | 24,749                         | 347,478                        |
| -                  | 53,200                         | 111,848                        |
| 48,132             | 30,544                         | 78,676                         |
| -                  | -                              | 77,535                         |
| 863,868            | 449,364                        | 2,579,401                      |
| 1,183,511          | -                              | 1,183,511                      |
| 3,804,797          | 4,658,212                      | 40,925,263                     |
| 107,785            | 158,736                        | 2,445,889                      |
| -                  | 77,535                         | 77,535                         |
| -                  | 2,295,907                      | 26,768,145                     |
| 41,256             | 22,388                         | 211,285                        |
| -                  | -                              | 229,000                        |
| 100,826            | 28,900                         | 549,475                        |
| 249,867            | 2,583,466                      | 30,281,329                     |
| -                  | -                              | -                              |
| -                  | 249,835                        | 249,835                        |
| 1,183,511          | -                              | 1,183,511                      |
| -                  | -                              | 247,910                        |
| -                  | -                              | 5,544,236                      |
| 2,371,419          | 1,743,165                      | 3,336,696                      |
| -                  | 45,279                         | 45,279                         |
| -                  | 36,467                         | 36,467                         |
| 3,554,930          | 2,074,746                      | 10,643,934                     |
| \$ 3,804,797       | \$ 4,658,212                   | \$ 40,925,263                  |

See Accompanying Notes to Financial Statements

**COUNTY OF WOODBURY, IOWA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2009**

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*Amounts reported for governmental activities in the statement of net assets are different because:*

|   |                  |                             |
|---|------------------|-----------------------------|
| Total Fund Balance - Governmental Funds (page 29)   |                  | \$ 10,643,934               |
| Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.                            |                  | 69,965,709                  |
| The investment in joint venture recorded in governmental activities is not a financial resource and, therefore, is not reported in the fund.                                  |                  | 642,822                     |
| Internal service funds used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net assets. |                  | (270,306)                   |
| Deferred revenues from the balance sheet that provide current financial resources for governmental activities.  |                  | 202,478                     |
| Accrued expenses from the balance sheet that require current financial resources for governmental activities.   |                  | (4,347)                     |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.  |                  |                             |
| General Obligation Bonds  | (1,360,000)      |                             |
| Compensated Absences  | <u>(971,139)</u> | <u>(2,331,139)</u>          |
| Total Net Assets - Governmental Activities (page 25)  |                  | <u><u>\$ 78,849,151</u></u> |

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Governmental Funds**  
**Year Ended June 30, 2009**

|   | General             | Mental<br>Health    |
|---|---------------------|---------------------|
| Revenue:  |                     |                     |
| Property and other county tax                     | \$ 19,830,022       | \$ 3,415,078        |
| Interest and penalty on property tax              | 369,415             | -                   |
| Intergovernmental                                 | 2,811,664           | 5,744,503           |
| Licenses and permits                              | 17,465              | -                   |
| Charges for services                              | 1,694,436           | 5,968               |
| Use of money and property                         | 594,625             | -                   |
| Miscellaneous                                     | 63,358              | 14,338              |
| Total Revenue                                     | <u>25,380,985</u>   | <u>9,179,887</u>    |
| Expenditures:                                     |                     |                     |
| Current operating:                                |                     |                     |
| Public safety and legal services                  | 11,451,812          | -                   |
| Physical health and social services               | 5,118,684           | -                   |
| Mental health                                     | -                   | 11,880,190          |
| County environment and education                  | 1,363,460           | -                   |
| Roads and transportation                          | -                   | -                   |
| Government services to residents                  | 2,088,191           | -                   |
| Administration                                    | 5,980,951           | -                   |
| Non-program services                              | 323,515             | -                   |
| Capital projects                                  | 954,800             | -                   |
| Debt service:                                     |                     |                     |
| Principal   | -                   | -                   |
| Interest  | -                   | -                   |
| Total Expenditures                                | <u>27,281,413</u>   | <u>11,880,190</u>   |
| Excess (deficiency) of revenues over expenditures | <u>(1,900,428)</u>  | <u>(2,700,303)</u>  |
| Other financing sources (uses):                   |                     |                     |
| Transfers in                                      | 535,541             | -                   |
| Transfers (out)                                   | -                   | (85,250)            |
| Total other financing sources (uses)              | <u>535,541</u>      | <u>(85,250)</u>     |
| Net Change in Fund Balances                       | (1,364,887)         | (2,785,553)         |
| Fund balances - beginning of year                 | <u>7,157,033</u>    | <u>2,007,665</u>    |
| Fund balances - end of year                       | <u>\$ 5,792,146</u> | <u>\$ (777,888)</u> |

See Accompanying Notes to Financial Statements



| Secondary<br>Roads | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--------------------|--------------------------------|--------------------------------|
| \$ 1,750,924       | \$ 2,614,450                   | \$ 27,610,474                  |
| -                  | -                              | 369,415                        |
| 4,669,554          | 645,154                        | 13,870,875                     |
| 10,543             | 18,120                         | 46,128                         |
| 76,050             | 45,601                         | 1,822,055                      |
| -                  | 363,764                        | 958,389                        |
| 9,978              | 186,146                        | 273,820                        |
| 6,517,049          | 3,873,235                      | 44,951,156                     |
| -                  | 545,193                        | 11,997,005                     |
| -                  | -                              | 5,118,684                      |
| -                  | -                              | 11,880,190                     |
| -                  | 728,122                        | 2,091,582                      |
| 7,459,078          | -                              | 7,459,078                      |
| -                  | 5,684                          | 2,093,875                      |
| 20,821             | -                              | 6,001,772                      |
| -                  | 20,635                         | 344,150                        |
| 1,152,940          | 1,215,901                      | 3,323,641                      |
| -                  | 560,000                        | 560,000                        |
| -                  | 78,163                         | 78,163                         |
| 8,632,839          | 3,153,698                      | 50,948,140                     |
| (2,115,790)        | 719,537                        | (5,996,984)                    |
| 700,000            | 332,311                        | 1,567,852                      |
| -                  | (1,482,602)                    | (1,567,852)                    |
| 700,000            | (1,150,291)                    | -                              |
| (1,415,790)        | (430,754)                      | (5,996,984)                    |
| 4,970,720          | 2,505,500                      | 16,640,918                     |
| \$ 3,554,930       | \$ 2,074,746                   | \$ 10,643,934                  |

**COUNTY OF WOODBURY, IOWA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2009**

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*Amounts reported for governmental activities in the statement of activities are different because:*

|   |                                 |                    |                      |
|---|---------------------------------|--------------------|----------------------|
| Net change in fund balances - total governmental funds (page 32)  |                                 |                    | \$(5,996,984)        |
| <p>Governmental funds report capital outlays, including infrastructure, as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Capital outlays exceeded depreciation expense in the current year as follows:</p> |                                 |                    |                      |
|   | Expenditures for capital assets | \$ 4,702,455       |                      |
|   | Depreciation expense            | <u>(3,472,236)</u> | 1,230,219            |
| Change in the investment in joint venture that does not require current financial resources.  |                                 |                    | 56,254               |
| Governmental funds report the proceeds from the sale of fixed assets as revenue whereas the statement of activities reports the gain on the sale of fixed assets. This is the effect on the change in net assets on the statement of activities.  |                                 |                    | (16,280)             |
| Revenues reported in the funds that are not available to provide current financial resources.   |                                 |                    | 43,618               |
| Accrued interest expense that does not require current financial resources.   |                                 |                    | 6,406                |
| Internal service funds are used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net assets. The net revenue of the internal service funds is reported with governmental activities.   |                                 |                    | (1,348,094)          |
| Compensated absences that do not require current financial resources.   |                                 |                    | (37,817)             |
| The repayment of the principal of bonded long-term debt consumes the current financial resources of governmental funds without affecting the net assets. The statement of activities does not reflect the payment of principal on bonded long-term debt. The principal paid on bonded long-term debt during the current year was: |                                 |                    | <u>560,000</u>       |
| Change in net assets of governmental activities (page 27)   |                                 |                    | <u>\$(5,502,678)</u> |

COUNTY OF WOODBURY, IOWA  
STATEMENT OF NET ASSETS  
Governmental Activities - Internal Service Fund  
June 30, 2009

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**ASSETS**

**Current Assets**

|                             |    |                  |
|-----------------------------|----|------------------|
| Cash and Pooled Investments | \$ | 1,386,794        |
| Receivables:                |    |                  |
| Accrued Interest            |    | 54,506           |
| Accounts Receivable         |    | 17,118           |
| Prepaid Items               |    | 151,710          |
| <b>Total Assets</b>         |    | <u>1,610,128</u> |

**LIABILITIES**

**Current Liabilities**

|                                  |                  |
|----------------------------------|------------------|
| Accounts Payable                 | 109,821          |
| Accrued Claims                   | 910,613          |
| <b>Total Current Liabilities</b> | <u>1,020,434</u> |

**Noncurrent Liabilities**

|                                     |                  |
|-------------------------------------|------------------|
| OPEB Liability                      | 860,000          |
| <b>Total Noncurrent Liabilities</b> | <u>860,000</u>   |
| <b>Total Liabilities</b>            | <u>1,880,434</u> |

**NET ASSETS**

|              |    |                  |
|--------------|----|------------------|
| Unrestricted | \$ | <u>(270,306)</u> |
|--------------|----|------------------|

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**Governmental Activities - Internal Service Fund**  
**For the Year Ended June 30, 2009**

|   |                     |
|---|---------------------|
| <b>Operating revenues:</b>              |                     |
| Charges for services to operating funds | \$ 5,828,886        |
| Reimbursement from employees/insurance  | 217,206             |
| <b>Total operating revenue</b>          | <u>6,046,092</u>    |
| <b>Operating expenses:</b>              |                     |
| Claims paid                             | 5,282,074           |
| Insurance premiums                      | 897,573             |
| Administrative fees                     | 87,639              |
| Legal fees                              | 339,802             |
| Post employment benefits                | 860,000             |
| <b>Total operating expenses</b>         | <u>7,467,088</u>    |
| <b>Operating loss</b>                   | (1,420,996)         |
| <b>Nonoperating income:</b>             |                     |
| Interest on investments                 | 72,902              |
| <b>Change in Net Assets</b>             | (1,348,094)         |
| <b>Net assets - beginning</b>           | <u>1,077,788</u>    |
| <b>Net assets - ending</b>              | <u>\$ (270,306)</u> |

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF CASH FLOWS**  
**Governmental Activities - Internal Service Fund**  
**For the Year Ended June 30, 2009**

**Cash flows from operating activities:**

|   |                  |
|---|------------------|
| Cash received from employer contributions         | \$ 5,828,886     |
| Cash received from retiree/other contribution     | 214,189          |
| Cash payments for insurance premiums and services | (6,815,524)      |
| <b>Net cash (used) from operating activities</b>  | <b>(772,449)</b> |

**Cash flows from investing activities:**

|  |                  |
|--|------------------|
| Interest on investments                          | 50,301           |
| <b>Net decrease in cash and cash equivalents</b> | <b>(722,148)</b> |

|   |           |
|---|-----------|
| Cash and pooled investments - beginning of year | 2,108,942 |
| Cash and pooled investments - end of year       | 1,386,794 |

**Reconciliation of operating loss to net cash used in operating activities:**

|  |                     |
|--|---------------------|
| Operating loss                                   | (1,420,996)         |
| Change in assets and liabilities:                |                     |
| (Increase) in accounts receivable                | (3,017)             |
| (Increase) in prepaid expenses                   | (84,416)            |
| Increase in accounts payable                     | 48,270              |
| (Decrease) in claims payable                     | (172,290)           |
| Increase in OPEB payable                         | 860,000             |
| <b>Net cash (used) from operating activities</b> | <b>\$ (772,449)</b> |

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**Agency Funds**  
**June 30, 2009**

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**ASSETS**

|                             |    |                    |
|-----------------------------|----|--------------------|
| Cash and Pooled Investments | \$ | 6,599,751          |
| Receivables:                |    |                    |
| Property Tax                |    | 681,392            |
| Future Property Tax         |    | 110,905,649        |
| Accounts                    |    | 137,109            |
| Assessments                 |    | 1,318,300          |
| Interest                    |    | 4,515              |
| Due from Other Governments  |    | 532,909            |
| Total Assets                |    | <u>120,179,625</u> |

**LIABILITIES**

|                               |    |                    |
|-------------------------------|----|--------------------|
| Accounts Payable              |    | 167,155            |
| Due to Other Governments      |    | 119,896,637        |
| Trusts Payable                |    | 12,345             |
| Compensated Absences          |    | 74,240             |
| Salaries and Benefits Payable |    | 29,248             |
| Total Liabilities             | \$ | <u>120,179,625</u> |

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 1 - Summary of Significant Accounting Policies**

The County of Woodbury, Iowa (the County) is a political subdivision of the State of Iowa and operates under the Home Rule provisions of the Constitution of Iowa. The County operates under the Board of Supervisors form of government. Elections are on a partisan basis. Other elected officials operate independently with the Board of Supervisors. These officials are the Auditor/Recorder, Treasurer, Sheriff, and Attorney. The County provides numerous services to citizens, including law enforcement, health and social services, parks and cultural activities, planning and zoning, roadway construction and maintenance, and general administrative services.

The County's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board. The Governmental Accounting Standards Board is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance. The more significant accounting policies established in GAAP and used by the County are discussed below.

**A. Reporting Entity**

For financial reporting purposes, the County has included all funds, organizations, agencies, boards, commissions and authorities. The County has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the County to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the County.

These financial statements present Woodbury County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Blended Component Units are entities that are legally separate from the County, but are so intertwined with the County that they are, in substance, the same as the County. They are reported as part of the County and blended into the appropriate funds. Eleven drainage districts have been established pursuant to Chapter 468 of the Code of Iowa for the drainage of surface waters from agricultural and other lands or the protection of such lands from overflow. Although these districts are legally separate from the County, they are controlled, managed, and supervised by the Woodbury County Board of Supervisors, which is the same governing board as the primary government. The drainage districts are reported as a special revenue fund. Financial information of the individual drainage districts can be obtained from the Woodbury County Auditor's Office.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

Discretely Presented Component Unit – Siouxland District Health is presented in a separate column to emphasize that it is legally separate from the County, but is fiscally dependent on the County. The County is financially accountable for the Siouxland District Health because the County levies taxes (if necessary) and must approve any debt issuances. Separate financial statements for Siouxland District Health are not issued.

Jointly Governed Organizations - The County also participates in several jointly governed organizations that provide goods or services to the citizenry of the County but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The County Board of Supervisors are members of or appoint representatives to the following boards and commissions: Woodbury County Assessor's Conference Board, Woodbury County and Municipal Joint Disaster Services Commission, County Joint E911 Service Board, and the Woodbury County Courthouse Foundation. Financial transactions of these organizations are included in the County's financial statements only to the extent of the County's fiduciary relationship with the organization and, as such, are reported in an Agency Fund of the County.

**B. Basic Financial Statements – Government-Wide Statements**

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The County has no business-type activities. The County's Public Safety and Legal Services, Physical Health and Social Services, County Environment and Education, and Government Services to Residents are classified as governmental activities. The County's internal service fund is classified as a primarily governmental type activity.

The Statement of Net Assets and the Statement of Activities report information on all of the nonfiduciary activities of the County and its component units. In the government-wide Statement of Net Assets, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The County first uses restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions (administration, law enforcement, courts, roads, etc.). The functions are also supported by general government revenues (property taxes, fines, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating grants, and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The County does not allocate indirect costs. Certain expenses of the County are accounted for through the internal service fund on a cost-reimbursement basis.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund



**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 1 -                      Summary of Significant Accounting Policies – (Continued)**

services provided; eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

This government-wide focus is more on the sustainability of the County as an entity and the change in the County's net assets resulting from the current year's activities.

**C. Basis of Presentation - Fund Accounting**

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds in the governmental category. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria for the determination of major funds. The County electively added funds, as major funds, which had a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

Governmental Fund Types – The focus of the governmental funds' measurement (in the fund statements) is upon the determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The County reports the following major governmental funds.

- 1) General Fund – The General Fund is the general operating fund of the County. All general tax revenues and other revenues not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges and the capital improvement costs that are not paid from other funds.

- 2) Special Revenue Funds

The Mental Health Fund is used to account for property tax and other revenues designated to be used to fund mental health, mental retardation, and developmental disabilities services.

The Secondary Roads Fund is used to account for secondary road construction and maintenance.

Proprietary Fund Types – The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles used are those applicable to similar businesses in the private sector. The County reports the following proprietary fund:

- 1) Internal Service Fund – Accounts for the County's self-insured health, general liability and workers compensation insurance funds.

The County's internal service fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the County's governmental activities, the financial statements of the internal service fund is consolidated into the governmental column when presented in the

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Fund Types - Fiduciary funds are used to report assets held in an agency or custodial capacity for others and therefore not available to support County programs. Since agency funds are custodial in nature, they do not involve the measurement of results of operations and are not incorporated into the government-wide statements.

The agency funds of the County account for the property taxes levied by political subdivisions within the county, collections of those amounts by the county, and the remittance of the collected amounts to the subdivisions.

**D. Basis of Accounting**

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual accounting is used for all activities in the government-wide financial statements and for the proprietary and fiduciary activities in the fund financial statements. Revenues are recognized when earned and expenses are recognized when incurred.

Modified accrual is used by all governmental funds in the fund financial statements. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year-end. A 60-day availability period is used for revenue recognition for all other governmental fund revenues with the exception of expenditure-driven grants. A one-year availability period is used for expenditure-driven grants.

Expenditures are recorded when the related fund liability is incurred. An exception to this general rule is that principal and interest on general obligation debt, if any, is recognized when due.

Those revenues susceptible to accrual are property taxes and intergovernmental revenues. Licenses, fines and permits are not susceptible to accrual because generally they are not measurable until received in cash.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service fund is charges to customers for sales and services. Operating expenses for internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

- E. Budgets** – The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2009, disbursements exceeded the amounts budgeted in the non-program, debt service, and capital projects functions.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

- F. Cash and Pooled Investments – The cash balances of most County funds along with its component unit are pooled and invested. The County has defined cash and cash equivalents to include cash on hand and demand deposits. In addition, each fund's equity in the county's investment pool is treated as a cash equivalent because the funds can deposit or effectively withdraw cash at any time without prior notice or penalty. Interest earned on investments is recorded in the General Fund, unless otherwise provided by law. The County and its component unit use the following method in determining the reported amounts:

| <u>Type</u>             | <u>Method</u> |
|-------------------------|---------------|
| Certificates of Deposit | Cost          |

- G. Property Tax Receivable - The County's property tax rates were extended against the assessed valuation of the County as of January 1, 2007 to compute the amounts that became liens on property on July 1, 2008. These taxes were due and payable in two installments on September 30, 2008 and March 31, 2009 at the County Treasurer's Office. Property tax receivable represents taxes that are due and payable but have not been collected.

- H. Future Property Taxes Receivable – This represents taxes certified by the Board of Supervisors to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the Board of Supervisors is required to certify its budget in March of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year.

Although the succeeding year property tax receivable has been recorded, the related revenue is deferred in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied. For agency funds, as no revenues are recorded, the amounts are reflected as being due to other governments.

- I. Due to/from Other Funds - During the course of operations numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.
- J. Due to/from Other Governments - Due to/from other governments represents state tax credits due from the State of Iowa, various shared revenues, grants, and reimbursements receivable and taxes and other revenues collected by the County which will be remitted to other governments.
- K. Inventories - Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.
- L. Compensated Absences - County employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government-wide and fiduciary fund financial statements. A liability for these amounts is reported in the governmental fund financial statements only for employees that have resigned or retired. The compensated absence liability has been computed based on rates of pay in effect at June 30, 2009. The compensated absence liability attributable to the

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

governmental activities will be paid primarily by the General, Mental Health, Rural Services and Secondary Roads Fund.

- M. Deferred Revenue - Although certain revenues are measurable, they are not available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Deferred revenue in the governmental fund financial statements represents the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Deferred revenue consists of unspent grant proceeds as well as property tax receivable and other receivables not collected within sixty days after year-end.

Deferred revenue in the Statement of Net Assets consists of future year property tax receivable that will not be recognized as revenue until the year for which it is levied and unspent grant proceeds.

- N. Capital Assets – Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, curbs, gutters, sidewalks, and similar items which are immovable and of value only to the government); are reported in the governmental activities column in the government-wide statement of net assets. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Reportable capital assets are defined by the County as assets with initial, individual costs in excess of \$5,000. Property and equipment of the County is depreciated using the straight line method over the following estimated useful lives:

|                          |               |
|--------------------------|---------------|
| Buildings and Structures | 39 – 50 Years |
| Infrastructure           | 15 – 70 Years |
| Machinery and Equipment  | 3 – 10 Years  |

- O. Landfill – The County participates in a 28E agreement with Woodbury County Solid Waste Agency and therefore, is not required to account for landfill post closure costs.
- P. Long-Term Liabilities – In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund Statement of Net Assets. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

- Q. Fund Equity – In the governmental fund financial statements, reservations of fund balance are reported for amounts not available for appropriation or legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.
- R. Net Assets – The net assets of the Internal Service Fund is designated for anticipated future catastrophic losses of the County.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

**Note 2 - Deposits and Pooled Investments**

The County's deposits in banks at June 30, 2009 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The County is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Supervisors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; and certain joint investment trusts; and warrants or improvement certificates of a drainage district.

Both the primary government and the component unit have certificates of deposits only as of June 30, 2009 with various maturities extending no later than April, 2011.

**Custodial Credit Risk** – The County has no policy in place regarding custodial credit risk and deposits with financial institutions, however, deposits are insured by the state sinking fund, which provides for additional assessments against depositories to avoid loss of public funds.

**Interest Rate Risk** – This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days, but the maturities shall be consistent with the needs and use of the County.

**Note 3 - Interfund Receivables and Payables**

As of June 30, 2009, short-term interfund borrowings for operating purposes were as follows:

| <u>Fund Due to</u> | <u>Fund Due From</u>                     | <u>Amount</u> |
|--------------------|--|---------------|
| General            | Special Revenue-<br>Conservation Reserve | \$ 77,535     |

This interfund balance represents amounts due from/due to other funds to cover deficit cash balances.

**Note 4 - Interfund Transfers**

The detail of interfund transfers for the year ended June 30, 2009 is as follows:

|                             | <u>Transfer Out:</u> |                              |                          |
|-----------------------------|----------------------|------------------------------|--------------------------|
|                             | <u>Mental Health</u> | <u>Nonmajor Governmental</u> | <u>Total Transfer In</u> |
| Transfer In:                |                      |                              |                          |
| General Fund                | \$ -                 | \$ 535,541                   | \$ 535,541               |
| Secondary Roads             | -                    | 700,000                      | 700,000                  |
| Nonmajor Governmental Funds | 85,250               | 247,061                      | 332,311                  |
| Total Transfer Out          | \$ 85,250            | \$ 1,482,602                 | \$ 1,567,852             |

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

**Note 4 - Interfund Transfers – (Continued)**

Transfers are used to:

1. Move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.
2. Move unrestricted revenues collected in the rural services fund to finance various programs and capital projects accounted for in other funds in accordance with budgetary authorizations.
3. Make corrections for receipts recorded in or expenditures expended from the wrong fund.

**Note 5 - Capital Assets**

A summary of changes in capital assets, including the component unit, is as follows:

|   | Balance<br>July 1,<br>2008 | Additions           | Deletions           | Balance<br>June 30,<br>2009 |
|---|----------------------------|---------------------|---------------------|-----------------------------|
| <b>Governmental Activities:</b>             |                            |                     |                     |                             |
| Capital assets not being depreciated:       |                            |                     |                     |                             |
| Land  | \$ 5,490,898               | \$ 60,000           | \$ -                | \$ 5,550,898                |
| Construction in Progress                    | 8,068,693                  | 3,045,214           | 6,952,567           | 4,161,340                   |
| Total capital assets not being depreciated  | <u>13,559,591</u>          | <u>3,105,214</u>    | <u>6,952,567</u>    | <u>9,712,238</u>            |
| Capital assets being depreciated:           |                            |                     |                     |                             |
| Land Improvements                           | 1,881,601                  | 196,363             | -                   | 2,077,964                   |
| Buildings and Structures                    | 23,172,837                 | 633,685             | -                   | 23,806,522                  |
| Machinery and Equipment                     | 13,690,521                 | 1,284,343           | 617,490             | 14,357,374                  |
| Infrastructure                              | 55,176,732                 | 6,435,417           | -                   | 61,612,149                  |
| Total capital assets being depreciated      | <u>93,921,691</u>          | <u>8,549,808</u>    | <u>617,490</u>      | <u>101,854,009</u>          |
| Less accumulated depreciation for:          |                            |                     |                     |                             |
| Land Improvements                           | 40,943                     | 40,294              | -                   | 81,237                      |
| Buildings and Structures                    | 6,797,926                  | 708,784             | -                   | 7,506,710                   |
| Machinery and Equipment                     | 10,488,548                 | 1,103,791           | 601,210             | 10,991,129                  |
| Infrastructure                              | 21,402,095                 | 1,619,367           | -                   | 23,021,462                  |
| Total accumulated depreciation              | <u>38,729,512</u>          | <u>3,472,236</u>    | <u>601,210</u>      | <u>41,600,538</u>           |
| Total capital assets being depreciated, net | <u>55,192,179</u>          | <u>5,077,572</u>    | <u>16,280</u>       | <u>60,253,471</u>           |
| Governmental activities capital assets, net | <u>\$ 68,751,770</u>       | <u>\$ 8,182,786</u> | <u>\$ 6,968,847</u> | <u>\$ 69,965,709</u>        |
| <b>Component Unit:</b>                      |                            |                     |                     |                             |
| Capital assets being depreciated:           |                            |                     |                     |                             |
| Buildings and Structures                    | \$ 539,432                 | \$ -                | \$ -                | \$ 539,432                  |
| Equipment                                   | 394,210                    | -                   | -                   | 394,210                     |
| Total capital assets being depreciated      | <u>933,642</u>             | <u>-</u>            | <u>-</u>            | <u>933,642</u>              |
| Less accumulated depreciation for:          |                            |                     |                     |                             |
| Buildings and Structures                    | 98,780                     | 27,801              | -                   | 126,581                     |
| Equipment                                   | 237,871                    | 16,167              | -                   | 254,038                     |
| Total accumulated depreciation              | <u>336,651</u>             | <u>43,968</u>       | <u>-</u>            | <u>380,619</u>              |
| Total capital assets being depreciated, net | <u>\$ 596,991</u>          | <u>\$ (43,968)</u>  | <u>\$ -</u>         | <u>\$ 553,023</u>           |

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

**Note 5 - Capital Assets (Continued)**

Depreciation expense was charged to functions of the primary government as follows:

|                                     |                     |
|-------------------------------------|---------------------|
| Public safety and legal services    | \$ 507,693          |
| Physical health and social services | 89,633              |
| County environment and education    | 210,348             |
| Roads and transportation            | 2,313,181           |
| Government services to residents    | 65,000              |
| Administration                      | 2,824               |
| Unallocated depreciation expense    | 283,557             |
|                                     | <u>\$ 3,472,236</u> |

**Note 6 - Long-Term Liabilities**

The County's computed legal debt limit as of June 30, 2009, is \$253,683,838 of which \$1,360,000 is committed for outstanding general obligation debt.

The following is a summary of changes in long-term liability for the year ended June 30, 2009:

|                           | General<br>Obligation<br>Bonds/Capital<br>Loan Notes | Compensated<br>Absences | Total               |
|---------------------------|--|-------------------------|---------------------|
| Balance beginning of year | \$ 1,920,000   | \$ 933,322              | \$ 2,853,322        |
| Increases                 | -  | 597,810                 | 597,810             |
| Decreases                 | 560,000  | 559,993                 | 1,119,993           |
| Balance end of year       | <u>\$ 1,360,000</u>                                  | <u>\$ 971,139</u>       | <u>\$ 2,331,139</u> |
| Due within one year       | <u>\$ 560,000</u>                                    | <u>\$ 582,683</u>       | <u>\$ 1,142,683</u> |

**Bonds Payable**

A summary of the County's June 30, 2009 general obligation bonded indebtedness is as follows:

|  | Date<br>Of<br>Issue | Interest<br>Rates | Annual<br>Payments | Amount<br>Originally<br>Issued | Outstanding<br>June 30<br>2009 |
|--|---------------------|-------------------|--------------------|--------------------------------|--------------------------------|
| <i>General Obligation Bonds/<br/>Capital Loan Notes:</i> |                     |                   |                    |                                |                                |
| Series 2002  | 2002                | 4.8%              | \$ 80,000          | \$ 800,000                     | \$ 240,000                     |
| Series 2004  | 2004                | 3.4%              | 160,000            | 800,000                        | 160,000                        |
| Series 2006  | 2006                | 4.0%              | 160,000            | 800,000                        | 320,000                        |
| Series 2008  | 2008                | 3.5%              | 160,000            | 800,000                        | 640,000                        |
|  |                     |                   |                    |                                | <u>\$ 1,360,000</u>            |

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

**Note 6 - Long-Term Liabilities (Continued)**

The annual requirements to amortize all bonds outstanding as of June 30, 2009, are as follows:

| <u>Fiscal<br/>Year</u> | <u>General<br/>Obligations<br/>Bonds</u> |                   |
|------------------------|--|-------------------|
|                        | <u>Principal</u>                         | <u>Interest</u>   |
| 2010                   | \$ 560,000                               | \$ 52,160         |
| 2011                   | 400,000                                  | 30,880            |
| 2012                   | 240,000                                  | 15,040            |
| 2013                   | 160,000                                  | 5,600             |
|                        | <u>\$ 1,360,000</u>                      | <u>\$ 103,680</u> |

\$249,835 is available in the Debt Service Fund to service the General Obligation Bonds. The general obligation bonds are to be retired through property tax levies.

**Note 7 - Risk Management**

The County is self-insured for health insurance and has purchased a Stop Loss Policy for medical insurance in excess of \$100,000 per covered employee. A premium is charged to each fund that has employees and is calculated using trends in actual claims experience. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. Changes in the balances of claims liabilities follow:

|   | <u>2009</u>        | <u>2008</u>        |
|---|--------------------|--------------------|
| Unpaid claims, beginning of fiscal year | \$ 638,464         | \$ 660,962         |
| Incurred claims (including IBNR's)      | 4,896,387          | 4,233,929          |
| Claim payments                          | <u>(4,812,914)</u> | <u>(4,256,427)</u> |
| Unpaid claims, end of fiscal year       | <u>\$ 721,937</u>  | <u>\$ 638,464</u>  |

The County also self-insures for worker's compensation and personal injury liability. Incurred but not reported claims for these coverages are estimated based on historical costs. Changes in balances of the claims liabilities follow:

|   | <u>2009</u>       | <u>2008</u>       |
|---|-------------------|-------------------|
| Unpaid claims, beginning of fiscal year | \$ 223,636        | \$ 291,620        |
| Incurred claims (including IBNR's)      | 64,223            | 62,461            |
| Claim payments                          | <u>(99,183)</u>   | <u>(130,446)</u>  |
| Unpaid claims, end of fiscal year       | <u>188,676</u>    | <u>223,636</u>    |
| Total unpaid claims                     | <u>\$ 910,613</u> | <u>\$ 862,100</u> |

Property coverage, boiler, and elected officials errors and omissions policies are purchased by the County from an insurer.

The self-insurance funds are accounted for in the Internal Service Fund. There have been no significant changes in insurance coverage from prior year, nor were there settlements in excess of coverage the last three years.



**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 8 - Pension and Retirement**

Iowa Public Employees Retirement System - The County contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Most regular plan members are required to contribute 4.10% of their annual covered salary and the County is required to contribute 6.35% of covered salary. Certain employees in special risk occupations and the County contribute an actuarially determined contribution rate. Contribution requirements are established by state statute. The County's contributions to IPERS for the years ended June 30, 2009, 2008 and 2007 were \$1,238,885, \$1,072,317, and \$989,616, respectively, equal to the required contributions for each year.

**Note 9 - Other Postemployment Benefits (OPEB)**

The County implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* during the year ended June 30, 2009.

Plan Description - The County operates a single-employer retiree benefit plan which provides medical/prescription drug benefits for retirees and their spouses. There are 397 active and 25 retired members in the plan. Participants must be age 55 or older at retirement.

The medical/prescription drug coverage which is a self-funded medical plan, is administered by First Administrators, Inc. Retirees under age 65 pay the same premium for the medical/prescription drug benefit as active employees, which results in an implicit subsidy and an OPEB liability. The plan also consists of an explicit subsidy for three grandfathered retirees part of the Early Retirement Plan and an explicit subsidy for Medicare eligible retirees enrolling in a Medicare supplement program.

Funding Policy - The contribution requirements of plan members are established and may be amended by the County. The County currently finances the retiree benefit plan on a pay-as-you-go basis.

Annual OPEB Cost and Net OPEB Obligation - The County's annual OPEB cost is calculated based on the annual required contribution (ARC) of the County, an amount actuarially determined in accordance with GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The following table shows the components of the County's annual OPEB cost for the year ended June 30, 2009, the amount actually contributed to the plan and changes in the County's OPEB obligation:

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

**Note 9 - Other Postemployment Benefits (OPEB) (Continued)**

|  |                   |
|--|-------------------|
| Annual required contribution               | \$ 1,053,000      |
| Interest on net OPEB obligation            | -                 |
| Adjustment to annual required contribution | -                 |
| Annual OPEB cost                           | 1,053,000         |
| Contributions made                         | 193,000           |
| Increase in net OPEB obligation            | 860,000           |
| Net OPEB obligation beginning of year      | -                 |
| Net OPEB obligation end of year            | <u>\$ 860,000</u> |

For calculation of the net OPEB obligation, the actuary has set the transition day as July 1, 2008. The end of year net OPEB obligation was calculated by the actuary as the cumulative difference between the actuarially determined funding requirements and the actual contributions for the year ended June 30, 2009.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation as of June 30, 2009 are summarized as follows:

| Year Ended    | Annual OPEB Cost | Percentage of<br>Annual OPEB Cost<br>Contributed | Net OPEB<br>Obligation |
|---------------|------------------|--|------------------------|
| June 30, 2009 | \$ 1,053,000     | 18.3%  | \$ 860,000             |

Funded Status and Funding Progress – As of July 1, 2008, the most recent actuarial valuation date for the period July 1, 2008 through June 30, 2009, the actuarial accrued liability was \$6,818,000, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$6,818,000. The covered payroll (annual payroll of active employees covered by the plan) was approximately \$25,470,000 and the ratio of the UAAL to covered payroll was 26.8%. As of June 30, 2009, there were no trust fund assets.

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumption about future employment, mortality and the health care cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information in the section following the Notes to Financial Statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the plan as understood by the employer and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

As of the July 1, 2008 actuarial valuation date, the unit credit actuarial cost method was

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 9 - Other Postemployment Benefits (OPEB) (Continued)**

used. The actuarial assumptions includes a 5% discount rate based on the County's funding policy. The projected annual medical trend rate is 11%. The ultimate medical trend rate is 6%. The medical trend rate is reduced 0.5% each year until reaching the 6% ultimate trend rate.

Mortality rates are from RP2000 Group Annuity Mortality Table, applied on a gender-specific basis. Annual retirement and termination probabilities were developed from the retirement probabilities from the IPERS Actuarial Report as of June 30, 2007 and applying the termination factors used in the IPERS Actuarial Report as of June 30, 2007.

Projected claim costs of the medical plan are \$413 per month for retirees less than age 65 and \$494 per month for retirees who have attained age 65. The salary increase rate was assumed to be 4% per year. The UAAL is being amortized as a level percentage of projected payroll expense on an open basis over 30 years.

**Note 10 - Contingencies**

The County receives significant financial assistance from the U.S. government. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowances as a result of these audits become a liability of the fund that receives the grant. As of June 30, 2009, the County estimates that no material liabilities will result from such audits.

**Pending Litigation**

The County is a defendant in several lawsuits in the course of operations. In the aggregate, the claims seek monetary damages in significant amounts. To the extent the outcome of such litigation has been determined to result in probable loss to the County and the amount is estimable, such loss has been accrued in the accompanying financial statements. As a result, \$229,000 has been recorded as a liability in the general fund. The outcome of the remaining lawsuits is not presently determinable and an estimate of possible losses cannot be made.

**Note 11 - Conduit Debt Obligations**

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and payable solely from the private-sector entity. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2009, Industrial Revenue Bonds outstanding had an original issue amount of \$44,539,000. The outstanding balance at June 30, 2009 was \$30,876,730.

**Note 12 - E911 Telephone Surcharge Revenue Note**

The Woodbury County E911 Services Board (E911 Board) issued an E911 Telephone Surcharge Revenue Note in the amount of \$2,500,000 for the purpose of paying costs of acquiring certain items of equipment for the Woodbury County E911 Service Area. The

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 12 - E911 Telephone Surcharge Revenue Note – (Continued)**

E911 Board has pledged the income derived from the monthly telephone surcharge of \$1.00 per access line for payment of the loan. The Note is not a general obligation of the E911 Board or the County nor will it be payable in any manner by taxation and neither the E911 Board nor the County shall in any manner be liable by reason of the failure of the surcharge revenues to be sufficient for the payment of the loan. The outstanding principal balance at June 30, 2009 was \$1,687,624.

**Note 13 - Joint Venture**

The Woodbury County Information and Communication Commission (WCICC) was formed in fiscal year 1988. WCICC was established to operate a combined data processing and communications center for the City and the County. Each governmental unit selects two of its members to serve on the commission and the fifth member is selected by the commission. The operating budget is approved by both governments with contributions for operations from both. All assets, liabilities and equity are owned on a 60/40 basis. Summary financial information as of, and for the fiscal year ended June 30, 2009 is presented as follows:

|                              |                     |
|------------------------------|---------------------|
| Fixed Assets                 | \$ 1,212,663        |
| Other Assets                 | 675,823             |
| Total Assets                 | <u>\$ 1,888,486</u> |
|                              |                     |
| Total Liabilities            | \$ 281,431          |
| Fund Equity                  | <u>1,607,055</u>    |
| Total Liabilities and Equity | <u>\$ 1,888,486</u> |
|                              |                     |
| Total Revenue                | \$ 2,502,954        |
| Total Expenditures           | <u>(2,276,094)</u>  |
| Net Increase in Fund Balance | <u>\$ 226,860</u>   |

The Woodbury County Information and Communication Commission does not publish separate financial statements. The County's share of the equity is reported in the government-wide financial statements as an investment in joint venture.

|                                  |     |
|----------------------------------|-----|
| County's Share of Joint Venture: |     |
| Assets                           | 40% |
| Liabilities                      | 40% |
| Equity                           | 40% |

**Note 14 - Construction Commitment**

The County has entered into contracts totaling \$1,884,829 for bridge construction, levee repairs, and roadway paving. As of June 30, 2009, costs of \$91,679 had been incurred against the contract. The balance of \$1,793,150 remaining at June 30, 2009 will be paid as work on the projects progress.

**Note 15 - Fund Balance Designation**

The County Board of Supervisors approved designating \$105,000 each year of the general fund balance starting in fiscal year 2007 and continuing through 2009 for the purchase of computers, printers, and related software. The County began purchasing the applicable assets during fiscal 2009 and as a result the total designation at June 30, 2009 is \$247,910.

The designation is included in unreserved fund balances in the government-wide financial statements and as a designated unreserved fund balance in the fund financial statements.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2009**

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**Note 16 - Deficit Fund Equity**

The County has two funds with a deficit equity balance at June 30, 2009. The County intends to finance these deficits with user charges and state mental health funding. The individual fund deficits were as follows:

|                                |    |         |
|--------------------------------|----|---------|
| Special Revenue -Mental Health | \$ | 777,888 |
| Internal Service               | \$ | 270,306 |

**Note 17 - Subsequent Event**

A resolution authorizing the issuance of General Obligation Capital Loan Notes, Series 2009A, in the amount of \$500,000 was approved in May, 2009. Proceeds are to be used for capital improvements in the County. In addition, a resolution authorizing the issuance of General Obligation Capital Loan Notes, Series 2009B, amount of \$900,000 was approved in May, 2009. Proceeds are to be used for County conservation improvements. Both series of bonds were issued after June 30, 2009.

**REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF WOODBURY, IOWA**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE, BUDGET  
AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, BUDGETARY BASIS**

**Year Ended June 30, 2009**

|  | Budgeted Amounts      |                       | Actual               | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------------|-----------------------|----------------------|---|
|  | Original              | Amended               |                      |   |
| <b>Revenue:</b>  |                       |                       |                      |   |
| Property and other county tax                            | \$ 25,178,500         | \$ 25,178,500         | \$ 27,610,474        | \$ 2,431,974  |
| Interest and penalty on property tax                     | 377,500               | 377,500               | 369,415              | (8,085)   |
| Intergovernmental  | 19,355,225            | 19,897,891            | 13,870,875           | (6,027,016)   |
| Licenses and permits                                     | 268,590               | 268,590               | 46,128               | (222,462)   |
| Charges for services                                     | 1,935,550             | 1,935,550             | 1,822,055            | (113,495)   |
| Use of money and property                                | 963,500               | 963,500               | 958,389              | (5,111)   |
| Miscellaneous  | 143,600               | 196,600               | 273,820              | 77,220  |
| <b>Total Revenue</b>                                     | <b>48,222,465</b>     | <b>48,818,131</b>     | <b>44,951,156</b>    | <b>(3,866,975)</b>                                      |
| <b>Expenditures:</b>                                     |                       |                       |                      |   |
| Current operating:                                       |                       |                       |                      |   |
| Public safety and legal services                         | 12,311,825            | 12,546,464            | 11,997,005           | 549,459   |
| Physical health and social services                      | 5,259,762             | 5,324,490             | 5,118,684            | 205,806   |
| Mental health  | 12,155,068            | 12,165,979            | 11,880,190           | 285,789   |
| County environment and education                         | 2,442,097             | 3,103,414             | 2,091,582            | 1,011,832   |
| Roads and transportation                                 | 7,373,269             | 7,692,256             | 7,459,078            | 233,178   |
| Government services to residents                         | 2,274,893             | 2,372,230             | 2,093,875            | 278,355   |
| Administration   | 6,598,504             | 7,004,378             | 6,001,772            | 1,002,606   |
| Non-program services                                     | 10,000                | 10,000                | 344,150              | (334,150)   |
| Capital projects   | 2,766,773             | 2,766,773             | 3,323,641            | (556,868)   |
| Debt service:  |                       |                       |                      |   |
| Principal  | 560,000               | 560,000               | 560,000              | -   |
| Interest   | 75,040                | 75,040                | 78,163               | (3,123)   |
| <b>Total Expenditures</b>                                | <b>51,827,231</b>     | <b>53,621,024</b>     | <b>50,948,140</b>    | <b>2,672,884</b>  |
| <b>Excess (deficiency) of revenues over expenditures</b> | <b>(3,604,766)</b>    | <b>(4,802,893)</b>    | <b>(5,996,984)</b>   | <b>(1,194,091)</b>                                      |
| <b>Other financing sources (uses):</b>                   |                       |                       |                      |   |
| Transfers in   | 5,694,344             | 6,044,344             | 1,567,852            | (4,476,492)   |
| Transfers out  | (5,694,344)           | (5,694,344)           | (1,567,852)          | 4,126,492   |
| Issuance of bonds  | 795,500               | 795,500               | -                    | (795,500)   |
| <b>Total other financing sources (uses)</b>              | <b>795,500</b>        | <b>1,145,500</b>      | <b>-</b>             | <b>(1,145,500)</b>                                      |
| <b>Net Change in Fund Balances</b>                       | <b>\$ (2,809,266)</b> | <b>\$ (3,657,393)</b> | <b>(5,996,984)</b>   | <b>\$ (2,339,591)</b>                                   |
| <b>Fund balances - beginning of year</b>                 |                       |                       | <b>16,640,918</b>    |   |
| <b>Fund balances - end of year</b>                       |                       |                       | <b>\$ 10,643,934</b> |   |

**COUNTY OF WOODBURY, IOWA**  
**Notes to Required Supplementary Information – Budgetary Reporting**  
**June 30, 2009**

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The budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the County Board of Supervisors annually adopts a budget on the modified accrual basis following required public notice and hearing for all funds except Agency Funds and the Internal Service Fund, and appropriates the amount deemed necessary for each of the different County offices and departments. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized in the modified accrual budget and appropriations lapse at year end.

Formal and legal budgetary control is based upon 10 major classes of expenditures known as functions, not by fund. These 10 functions are: public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, non-program, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, one budget amendment increased budgeted disbursements by \$1,793,793. The budget amendment is reflected in the final budgeted amounts.

In addition, annual budgets are similarly adopted in accordance with the Code of Iowa by the appropriate governing body as indicated: for the County Extension Office by the County Agricultural Extension Council, for the County Assessor by the County Conference Board, for the E911 System by the Joint E911 Service Board and for Emergency Management Services by the County Emergency Management Commission.

During the year ended June 30, 2009, disbursements exceeded the amounts budgeted in the non-program services, debt service, and capital projects functions.



COUNTY OF WOODBURY, IOWA  
SCHEDULE OF FUNDING PROGRESS FOR THE  
RETIREE HEALTH PLAN  
For the Year Ended June 30, 2009

REQUIRED SUPPLEMENTARY INFORMATION

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability<br>(AAL)-<br>Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| July 1, 2008 *                 | \$ -                                   | \$ 6,818,000  | \$ 6,818,000                       | 0.00%                    | \$ 25,470,000             | 26.8%   |

\* Fiscal 2009 was the first year for calculating the Post Employment Benefit Obligation so information from previous years is not available.

See Note 9 in the accompanying Notes to Financial Statements for the plan description, funding policy, annual OPEB cost and Net OPEB Obligation, funding status and funding progress.

**OTHER SUPPLEMENTARY INFORMATION**

**COUNTY OF WOODBURY, IOWA**  
**COMBINING BALANCE SHEET**  
**Governmental Nonmajor Funds**  
**JUNE 30, 2009**

|  | Special Revenue Funds |                                   |  |                     |
|--|-----------------------|-----------------------------------|--|---------------------|
|  | Rural<br>Services     | Recorder<br>Records<br>Management | Recorder<br>Electronic<br>Transaction<br>Fee | EMS<br>Loan<br>Fund |
| <b>Assets</b>                          |                       |                                   |  |                     |
| Cash and Pooled Investments            | \$ 155,668            | \$ 202,751                        | \$ 18,592                                    | \$ 156,197          |
| Receivables:                           |                       |                                   |  |                     |
| Property Tax                           | 10,906                | -                                 | -  | -                   |
| Future Property Tax                    | 1,769,697             | -                                 | -  | -                   |
| Accrued Interest                       | -                     | 18                                | -  | 2,414               |
| Accounts                               | 500                   | -                                 | -  | 37,500              |
| Assessments                            | -                     | -                                 | -  | -                   |
| Due from Other Governmental Agencies   | -                     | 5,076                             | -  | -                   |
| <b>Total Assets</b>                    | <b>1,936,771</b>      | <b>207,845</b>                    | <b>18,592</b>                                | <b>196,111</b>      |
| <b>Liabilities and Equity</b>          |                       |                                   |  |                     |
| <b>Liabilities:</b>                    |                       |                                   |  |                     |
| Accounts Payable                       | 402                   | -                                 | -  | -                   |
| Due to Other Funds                     | -                     | -                                 | -  | -                   |
| Deferred Revenue - Future Property Tax | 1,769,697             | -                                 | -  | -                   |
| Unearned Revenue                       | 10,884                | -                                 | -  | -                   |
| Salaries and Benefits Payable          | 22,223                | -                                 | -  | -                   |
| <b>Total Liabilities</b>               | <b>1,803,206</b>      | <b>-</b>                          | <b>-</b>                                     | <b>-</b>            |
| <b>Fund Balances:</b>                  |                       |                                   |  |                     |
| Reserved for Debt Service              | -                     | -                                 | -  | -                   |
| Unreserved for:                        |                       |                                   |  |                     |
| Special Revenue Fund                   | 133,565               | 207,845                           | 18,592                                       | 196,111             |
| Capital Project Fund                   | -                     | -                                 | -  | -                   |
| Permanent Fund                         | -                     | -                                 | -  | -                   |
| <b>Total Fund Balances</b>             | <b>133,565</b>        | <b>207,845</b>                    | <b>18,592</b>                                | <b>196,111</b>      |
| <b>Total Liabilities and Equity</b>    | <b>\$ 1,936,771</b>   | <b>\$ 207,845</b>                 | <b>\$ 18,592</b>                             | <b>\$ 196,111</b>   |

| Special Revenue Funds                      |   |                           |                    |              |                               |                              |
|--|---|---------------------------|--------------------|--------------|-------------------------------|------------------------------|
| County<br>Government<br>Assistance<br>Fund | Infrastructure<br>Economic<br>Development<br>Fund | County<br>Library<br>Fund | Forfeiture<br>Fund | REAP<br>Fund | Drainage<br>Districts<br>Fund | Sheriff's<br>Reserve<br>Fund |
| \$ 2,717                                   | \$ 146,007  | \$ 106,022                | \$ 97,290          | \$ 84,331    | \$ 10,902                     | \$ 16,328                    |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | -   | -                         | 172                | 838          | -                             | -                            |
| -  | 15,200  | -                         | -                  | -            | -                             | -                            |
| -  | -   | -                         | -                  | -            | 30,544                        | -                            |
| -  | 65,178  | -                         | 1,660              | -            | -                             | -                            |
| 2,717                                      | 226,385   | 106,022                   | 99,122             | 85,169       | 41,446                        | 16,328                       |
| -  | -   | 1,854                     | -                  | -            | -                             | 9                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | -   | 2,829                     | -                  | -            | -                             | -                            |
| -  | -   | 4,683                     | -                  | -            | -                             | 9                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| 2,717                                      | 226,385   | 101,339                   | 99,122             | 85,169       | 41,446                        | 16,319                       |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| 2,717                                      | 226,385   | 101,339                   | 99,122             | 85,169       | 41,446                        | 16,319                       |
| \$ 2,717                                   | \$ 226,385  | \$ 106,022                | \$ 99,122          | \$ 85,169    | \$ 41,446                     | \$ 16,328                    |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING BALANCE SHEET - (Continued)  
Governmental Nonmajor Funds  
JUNE 30, 2009

|  | Special Revenue Funds         |                 |                          |                  |
|--|-------------------------------|-----------------|--------------------------|------------------|
|  | Sheriff's<br>Donation<br>Fund | DARE<br>Fund    | Nature<br>Center<br>Fund | LLEBG<br>Fund    |
| <b>Assets</b>                          |                               |                 |                          |                  |
| Cash and Pooled Investments            | \$ 10,677                     | \$ 5,776        | \$ 310,547               | \$ 34,908        |
| Receivables:                           |                               |                 |                          |                  |
| Property Tax                           | -                             | -               | -                        | -                |
| Future Property Tax                    | -                             | -               | -                        | -                |
| Accrued Interest                       | -                             | -               | 8,636                    | -                |
| Accounts                               | -                             | -               | -                        | -                |
| Assessments                            | -                             | -               | -                        | -                |
| Due from Other Governmental Agencies   | -                             | -               | -                        | -                |
| <b>Total Assets</b>                    | <u>10,677</u>                 | <u>5,776</u>    | <u>319,183</u>           | <u>34,908</u>    |
| <b>Liabilities and Equity</b>          |                               |                 |                          |                  |
| <b>Liabilities:</b>                    |                               |                 |                          |                  |
| Accounts Payable                       | -                             | -               | -                        | -                |
| Due to Other Funds                     | -                             | -               | -                        | -                |
| Deferred Revenue - Future Property Tax | -                             | -               | -                        | -                |
| Unearned Revenue                       | -                             | -               | -                        | 8,807            |
| Salaries and Benefits Payable          | -                             | -               | -                        | -                |
| <b>Total Liabilities</b>               | <u>-</u>                      | <u>-</u>        | <u>-</u>                 | <u>8,807</u>     |
| <b>Fund Balances:</b>                  |                               |                 |                          |                  |
| Reserved for Debt Service              | -                             | -               | -                        | -                |
| Unreserved for:                        |                               |                 |                          |                  |
| Special Revenue Fund                   | 10,677                        | 5,776           | 319,183                  | 26,101           |
| Capital Project Fund                   | -                             | -               | -                        | -                |
| Permanent Fund                         | -                             | -               | -                        | -                |
| <b>Total Fund Balances</b>             | <u>10,677</u>                 | <u>5,776</u>    | <u>319,183</u>           | <u>26,101</u>    |
| <b>Total Liabilities and Equity</b>    | <u>\$ 10,677</u>              | <u>\$ 5,776</u> | <u>\$ 319,183</u>        | <u>\$ 34,908</u> |

| Special Revenue |    |                  |                       |                   |                |              |
|-----------------|----|------------------|-----------------------|-------------------|----------------|--------------|
| Conservation    |    | Capital Projects |                       |                   |                |              |
| Reserve Fund    |    | LEC              | Courthouse Renovation | Debt Service Fund | Permanent Fund | Total        |
| \$ -            | \$ | 10,609           | \$ 136,114            | \$ 248,856        | \$ 36,467      | \$ 1,790,759 |
| -               |    | -                | -                     | 2,783             | -              | 13,689       |
| -               |    | -                | -                     | 526,210           | -              | 2,295,907    |
| 11,778          |    | -                | -                     | 893               | -              | 24,749       |
| -               |    | -                | -                     | -                 | -              | 53,200       |
| -               |    | -                | -                     | -                 | -              | 30,544       |
| 376,200         |    | 1,250            | -                     | -                 | -              | 449,364      |
| 387,978         |    | 11,859           | 136,114               | 778,742           | 36,467         | 4,658,212    |
|                 |    |                  |                       |                   |                |              |
| 53,777          |    | -                | 102,694               | -                 | -              | 158,736      |
| 77,535          |    | -                | -                     | -                 | -              | 77,535       |
| -               |    | -                | -                     | 526,210           | -              | 2,295,907    |
| -               |    | -                | -                     | 2,697             | -              | 22,388       |
| 3,848           |    | -                | -                     | -                 | -              | 28,900       |
| 135,160         |    | -                | 102,694               | 528,907           | -              | 2,583,466    |
|                 |    |                  |                       |                   |                |              |
| -               |    | -                | -                     | 249,835           | -              | 249,835      |
| 252,818         |    | -                | -                     | -                 | -              | 1,743,165    |
| -               |    | 11,859           | 33,420                | -                 | -              | 45,279       |
| -               |    | -                | -                     | -                 | 36,467         | 36,467       |
| 252,818         |    | 11,859           | 33,420                | 249,835           | 36,467         | 2,074,746    |
| \$ 387,978      | \$ | 11,859           | \$ 136,114            | \$ 778,742        | \$ 36,467      | \$ 4,658,212 |

**COUNTY OF WOODBURY, IOWA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**Governmental Nonmajor Funds**  
**Year Ended June 30, 2009**

|  | Special Revenue Funds |                                   |  |                     |
|--|-----------------------|-----------------------------------|--|---------------------|
|  | Rural<br>Services     | Recorder<br>Records<br>Management | Recorder<br>Electronic<br>Transaction<br>Fee | EMS<br>Loan<br>Fund |
| Revenue:   |                       |                                   |  |                     |
| Property and other county tax                        | \$ 1,656,256          | \$ -                              | \$ -   | \$ -                |
| Intergovernmental                                    | 57,025                | -                                 | -  | -                   |
| Licenses and permits                                 | 18,120                | -                                 | -  | -                   |
| Charges for services                                 | -                     | 17,425                            | -  | -                   |
| Use of money and property                            | -                     | 736                               | 230  | 2,637               |
| Miscellaneous  | 110                   | -                                 | -  | -                   |
| Total Revenue  | 1,731,511             | 18,161                            | 230  | 2,637               |
| Expenditures:  |                       |                                   |  |                     |
| Current operating:                                   |                       |                                   |  |                     |
| Public safety and legal services                     | 497,914               | -                                 | -  | -                   |
| County environment and education                     | 414,474               | -                                 | -  | -                   |
| Government services to residents                     | 5,684                 | -                                 | -  | -                   |
| Non-program services                                 | 384                   | -                                 | -  | -                   |
| Capital projects                                     | -                     | -                                 | -  | -                   |
| Principal  | -                     | -                                 | -  | -                   |
| Interest   | -                     | -                                 | -  | -                   |
| Total Expenditures                                   | 918,456               | -                                 | -  | -                   |
| Excess (deficiency) of revenues<br>over expenditures | 813,055               | 18,161                            | 230  | 2,637               |
| Other financing sources (uses):                      |                       |                                   |  |                     |
| Transfers in   | -                     | -                                 | -  | -                   |
| Transfers (out)                                      | (872,061)             | -                                 | -  | -                   |
| Total other financing sources (uses)                 | (872,061)             | -                                 | -  | -                   |
| Net Change in Fund Balances                          | (59,006)              | 18,161                            | 230  | 2,637               |
| Fund balances - beginning of year                    | 192,571               | 189,684                           | 18,362                                       | 193,474             |
| Fund balances - end of year                          | \$ 133,565            | \$ 207,845                        | \$ 18,592                                    | \$ 196,111          |

| Special Revenue Funds                      |   |                           |                    |              |                               |                              |
|--|---|---------------------------|--------------------|--------------|-------------------------------|------------------------------|
| County<br>Government<br>Assistance<br>Fund | Infrastructure<br>Economic<br>Development<br>Fund | County<br>Library<br>Fund | Forfeiture<br>Fund | REAP<br>Fund | Drainage<br>Districts<br>Fund | Sheriff's<br>Reserve<br>Fund |
| \$ -                                       | \$ 437,730  | \$ -                      | \$ -               | \$ -         | \$ -                          | \$ -                         |
| -  | -   | 55,787                    | -                  | 50,904       | -                             | -                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | -   | -                         | -                  | -            | 28,176                        | -                            |
| -  | -   | -                         | 1,233              | 897          | -                             | -                            |
| -  | -   | 5,644                     | 17,744             | 15,000       | -                             | 2,775                        |
| -  | 437,730   | 61,431                    | 18,977             | 66,801       | 28,176                        | 2,775                        |
| -  | -   | -                         | 17,233             | -            | -                             | 443                          |
| -  | -   | 163,896                   | -                  | 60,000       | -                             | -                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | 1,017   | -                         | -                  | -            | 22,540                        | -                            |
| -  | -   | -                         | -                  | -            | -                             | -                            |
| -  | 1,017   | 163,896                   | 17,233             | 60,000       | 22,540                        | 443                          |
| -  | 436,713   | (102,465)                 | 1,744              | 6,801        | 5,636                         | 2,332                        |
| -  | -   | 172,061                   | -                  | -            | -                             | -                            |
| -  | (597,291)   | -                         | -                  | -            | -                             | -                            |
| -  | (597,291)   | 172,061                   | -                  | -            | -                             | -                            |
| -  | (160,578)   | 69,596                    | 1,744              | 6,801        | 5,636                         | 2,332                        |
| 2,717                                      | 386,963   | 31,743                    | 97,378             | 78,368       | 35,810                        | 13,987                       |
| \$ 2,717                                   | \$ 226,385  | \$ 101,339                | \$ 99,122          | \$ 85,169    | \$ 41,446                     | \$ 16,319                    |

(Continued)



**COUNTY OF WOODBURY, IOWA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - (Continued)**  
**Governmental Nonmajor Funds**  
**Year Ended June 30, 2009**

|  | Special Revenue Funds         |              |                          |               |
|--|-------------------------------|--------------|--------------------------|---------------|
|  | Sheriff's<br>Donation<br>Fund | DARE<br>Fund | Nature<br>Center<br>Fund | LLEBG<br>Fund |
| Revenue:   |                               |              |                          |               |
| Property and other county tax                        | \$ -                          | \$ -         | \$ -                     | \$ -          |
| Intergovernmental                                    | -                             | -            | -                        | 42,769        |
| Licenses and permits                                 | -                             | -            | -                        | -             |
| Charges for services                                 | -                             | -            | -                        | -             |
| Use of money and property                            | -                             | -            | 11,985                   | -             |
| Miscellaneous  | 3,165                         | -            | 37,631                   | -             |
| Total Revenue  | 3,165                         | -            | 49,616                   | 42,769        |
| Expenditures:  |                               |              |                          |               |
| Current operating:                                   |                               |              |                          |               |
| Public safety and legal services                     | -                             | -            | -                        | 29,603        |
| County environment and education                     | -                             | -            | -                        | -             |
| Government services to residents                     | -                             | -            | -                        | -             |
| Non-program services                                 | 20,251                        | -            | -                        | -             |
| Capital projects                                     | -                             | -            | -                        | -             |
| Principal  | -                             | -            | -                        | -             |
| Interest   | -                             | -            | -                        | -             |
| Total Expenditures                                   | 20,251                        | -            | -                        | 29,603        |
| Excess (deficiency) of revenues<br>over expenditures | (17,086)                      | -            | 49,616                   | 13,166        |
| Other financing sources (uses):                      |                               |              |                          |               |
| Transfers in   | -                             | -            | -                        | -             |
| Transfers (out)                                      | -                             | -            | -                        | (13,250)      |
| Total other financing sources (uses)                 | -                             | -            | -                        | (13,250)      |
| Net Change in Fund Balances                          | (17,086)                      | -            | 49,616                   | (84)          |
| Fund balances - beginning of year                    | 27,763                        | 5,776        | 269,567                  | 26,185        |
| Fund balances - end of year                          | \$ 10,677                     | \$ 5,776     | \$ 319,183               | \$ 26,101     |

| Special<br>Revenue              | Capital Projects |                          |                      |                   |              |  |
|---------------------------------|------------------|--------------------------|----------------------|-------------------|--------------|--|
| Conservation<br>Reserve<br>Fund | LEC              | Courthouse<br>Renovation | Debt Service<br>Fund | Permanent<br>Fund | Total        |  |
| \$ -                            | \$ -             | \$ -                     | \$ 520,464           | \$ -              | \$ 2,614,450 |  |
| 415,200                         | 7,222            | -                        | 16,247               | -                 | 645,154      |  |
| -                               | -                | -                        | -                    | -                 | 18,120       |  |
| -                               | -                | -                        | -                    | -                 | 45,601       |  |
| 256,071                         | -                | -                        | 89,633               | 342               | 363,764      |  |
| 99,079                          | 4,822            | -                        | 176                  | -                 | 186,146      |  |
| 770,350                         | 12,044           | -                        | 626,520              | 342               | 3,873,235    |  |
|                                 |                  |                          |                      |                   |              |  |
| -                               | -                | -                        | -                    | -                 | 545,193      |  |
| 89,752                          | -                | -                        | -                    | -                 | 728,122      |  |
| -                               | -                | -                        | -                    | -                 | 5,684        |  |
| -                               | -                | -                        | -                    | -                 | 20,635       |  |
| 786,794                         | -                | 405,550                  | -                    | -                 | 1,215,901    |  |
| -                               | -                | -                        | 560,000              | -                 | 560,000      |  |
| -                               | -                | -                        | 78,163               | -                 | 78,163       |  |
| 876,546                         | -                | 405,550                  | 638,163              | -                 | 3,153,698    |  |
|                                 |                  |                          |                      |                   |              |  |
| (106,196)                       | 12,044           | (405,550)                | (11,643)             | 342               | 719,537      |  |
|                                 |                  |                          |                      |                   |              |  |
| -                               | -                | 160,250                  | -                    | -                 | 332,311      |  |
| -                               | -                | -                        | -                    | -                 | (1,482,602)  |  |
| -                               | -                | 160,250                  | -                    | -                 | (1,150,291)  |  |
|                                 |                  |                          |                      |                   |              |  |
| (106,196)                       | 12,044           | (245,300)                | (11,643)             | 342               | (430,754)    |  |
| 359,014                         | (185)            | 278,720                  | 261,478              | 36,125            | 2,505,500    |  |
|                                 |                  |                          |                      |                   |              |  |
| \$ 252,818                      | \$ 11,859        | \$ 33,420                | \$ 249,835           | \$ 36,467         | \$ 2,074,746 |  |

**COUNTY OF WOODBURY, IOWA**  
**COMBINING SCHEDULE OF FIDUCIARY NET ASSETS**  
**Agency Funds**  
**JUNE 30, 2009**

|                               | County<br>Recorder/<br>Auditor | County<br>Sheriff | Ag<br>Extension<br>Education | County<br>Assessor |
|-------------------------------|--------------------------------|-------------------|------------------------------|--------------------|
| <b>ASSETS</b>                 |                                |                   |                              |                    |
| Cash and Pooled Investments   | \$ 348,021                     | \$ 246,331        | \$ 6,169                     | \$ 216,069         |
| Receivables:                  |                                |                   |                              |                    |
| Property Tax                  | -                              | -                 | 2,220                        | 2,318              |
| Future Property Tax           | -                              | -                 | 419,580                      | 438,255            |
| Accounts                      | 3,093                          | -                 | -                            | -                  |
| Assessments                   | -                              | -                 | -                            | -                  |
| Interest                      | -                              | -                 | -                            | -                  |
| Due from Other Governments    | -                              | -                 | -                            | -                  |
| Total Assets                  | 351,114                        | 246,331           | 427,969                      | 656,642            |
| <b>LIABILITIES</b>            |                                |                   |                              |                    |
| Accounts Payable              | -                              | -                 | -                            | 14,628             |
| Due to Other Governments      | 351,114                        | 240,979           | 427,969                      | 621,582            |
| Trusts Payable                | -                              | 5,352             | -                            | -                  |
| Compensated Absences          | -                              | -                 | -                            | 20,432             |
| Salaries and Benefits Payable | -                              | -                 | -                            | -                  |
| Total Liabilities             | \$ 351,114                     | \$ 246,331        | \$ 427,969                   | \$ 656,642         |

| City<br>Assessor | Schools       | Area<br>Schools | Corporations  | Townships  | City<br>Special<br>Assessments | Auto<br>License-Use<br>Tax |
|------------------|---------------|-----------------|---------------|------------|--------------------------------|----------------------------|
| \$ 306,397       | \$ 798,427    | \$ 38,924       | \$ 957,865    | \$ 4,845   | \$ 105,644                     | \$ 1,740,154               |
| 5,359            | 317,923       | 15,920          | 335,197       | 2,405      | -                              | -                          |
| 1,013,228        | 51,591,977    | 2,583,341       | 54,395,114    | 454,719    | -                              | -                          |
| -                | -             | -               | -             | -          | -                              | -                          |
| -                | -             | -               | -             | -          | 1,101,299                      | -                          |
| -                | -             | -               | -             | -          | -                              | -                          |
| -                | -             | -               | -             | -          | -                              | -                          |
| 1,324,984        | 52,708,327    | 2,638,185       | 55,688,176    | 461,969    | 1,206,943                      | 1,740,154                  |
| 28,435           | -             | -               | -             | -          | -                              | -                          |
| 1,248,788        | 52,708,327    | 2,638,185       | 55,688,176    | 461,969    | 1,206,943                      | 1,740,154                  |
| -                | -             | -               | -             | -          | -                              | -                          |
| 32,021           | -             | -               | -             | -          | -                              | -                          |
| 15,740           | -             | -               | -             | -          | -                              | -                          |
| \$ 1,324,984     | \$ 52,708,327 | \$ 2,638,185    | \$ 55,688,176 | \$ 461,969 | \$ 1,206,943                   | \$ 1,740,154               |

(continued)

**COUNTY OF WOODBURY, IOWA**  
**COMBINING SCHEDULE OF FIDUCIARY NET ASSETS - (Continued)**  
**Agency Funds**  
**JUNE 30, 2009**

|                               | EMS<br>Training | Joint<br>Disaster | Bankruptcy | Drainage<br>Districts |
|-------------------------------|-----------------|-------------------|------------|-----------------------|
| Cash and Pooled Investments   | \$ 369          | \$ -              | \$ 6,018   | \$ 371,865            |
| Receivables:                  |                 |                   |            |                       |
| Property Tax                  | -               | -                 | -          | -                     |
| Future Property Tax           | -               | -                 | -          | -                     |
| Accounts                      | -               | 7,400             | -          | -                     |
| Assessments                   | -               | -                 | -          | 217,001               |
| Accrued Interest              | -               | -                 | -          | 3,796                 |
| Due from Other Governments    | -               | 532,909           | -          | -                     |
| Total Assets                  | 369             | 540,309           | 6,018      | 592,662               |
| <b>LIABILITIES</b>            |                 |                   |            |                       |
| Accounts Payable              | -               | 124,092           | -          | -                     |
| Due to Other Governments      | 369             | 380,922           | 6,018      | 592,662               |
| Trusts Payable                | -               | -                 | -          | -                     |
| Compensated Absences          | -               | 21,787            | -          | -                     |
| Salaries and Benefits Payable | -               | 13,508            | -          | -                     |
| Total Liabilities             | \$ 369          | \$ 540,309        | \$ 6,018   | \$ 592,662            |

| Property<br>Tax | Unclaimed<br>Property | Condemna-<br>tion | Tax<br>Sale | Emergency<br>911 | Loan<br>Com<br>Tax | Future Tax<br>Payment | DNR<br>Licenses |
|-----------------|-----------------------|-------------------|-------------|------------------|--------------------|-----------------------|-----------------|
| \$ 136          | \$ 3,747              | \$ 8,822          | \$ 24,844   | \$ 569,912       | \$ -               | \$ 813,435            | \$ 19,830       |
| 50              | -                     | -                 | -           | -                | -                  | -                     | -               |
| 9,435           | -                     | -                 | -           | -                | -                  | -                     | -               |
| -               | -                     | -                 | -           | 104,151          | -                  | -                     | -               |
| -               | -                     | -                 | -           | -                | -                  | -                     | -               |
| -               | -                     | -                 | -           | 719              | -                  | -                     | -               |
| -               | -                     | -                 | -           | -                | -                  | -                     | -               |
| 9,621           | 3,747                 | 8,822             | 24,844      | 674,782          | -                  | 813,435               | 19,830          |
| -               | -                     | -                 | -           | -                | -                  | -                     | -               |
| 9,621           | 3,747                 | 8,822             | 24,844      | 674,782          | -                  | 813,435               | 19,830          |
| -               | -                     | -                 | -           | -                | -                  | -                     | -               |
| -               | -                     | -                 | -           | -                | -                  | -                     | -               |
| -               | -                     | -                 | -           | -                | -                  | -                     | -               |
| \$ 9,621        | \$ 3,747              | \$ 8,822          | \$ 24,844   | \$ 674,782       | \$ -               | \$ 813,435            | \$ 19,830       |

(continued)

**COUNTY OF WOODBURY, IOWA**  
**COMBINING SCHEDULE OF FIDUCIARY NET ASSETS - (Continued)**  
**Agency Funds**  
**JUNE 30, 2009**

|                               | Courthouse<br>Foundation | Recorder<br>Electronic<br>Fees | SEAT<br>Training | Flex<br>Benefit | Total          |
|-------------------------------|--------------------------|--------------------------------|------------------|-----------------|----------------|
| <b>ASSETS</b>                 |                          |                                |                  |                 |                |
| Cash and Pooled Investments   | \$ 6,993                 | \$ 4,934                       | \$ -             | \$ -            | \$ 6,599,751   |
| Receivables:                  |                          |                                |                  |                 |                |
| Property Tax                  | -                        | -                              | -                | -               | 681,392        |
| Future Property Tax           | -                        | -                              | -                | -               | 110,905,649    |
| Accounts                      | -                        | -                              | -                | 22,465          | 137,109        |
| Assessments                   | -                        | -                              | -                | -               | 1,318,300      |
| Accrued Interest              | -                        | -                              | -                | -               | 4,515          |
| Due from Other Governments    | -                        | -                              | -                | -               | 532,909        |
| Total Assets                  | 6,993                    | 4,934                          | -                | 22,465          | 120,179,625    |
| <b>LIABILITIES</b>            |                          |                                |                  |                 |                |
| Accounts Payable              | -                        | -                              | -                | -               | 167,155        |
| Due to Other Governments      | -                        | 4,934                          | -                | 22,465          | 119,896,637    |
| Trusts Payable                | 6,993                    | -                              | -                | -               | 12,345         |
| Compensated Absences          | -                        | -                              | -                | -               | 74,240         |
| Salaries and Benefits Payable | -                        | -                              | -                | -               | 29,248         |
| Total Liabilities             | \$ 6,993                 | \$ 4,934                       | \$ -             | \$ 22,465       | \$ 120,179,625 |

COUNTY OF WOODBURY, IOWA  
 COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
 Agency Funds  
 Year Ended June 30, 2009

|   | Balance<br>July 1,<br>2008 | Addi-<br>tions    | Deduc-<br>tions     | Balance<br>June 30,<br>2009 |
|---|----------------------------|-------------------|---------------------|-----------------------------|
| <b>County Auditor</b>                   |                            |                   |                     |                             |
| <i>Assets</i>                           |                            |                   |                     |                             |
| Cash and Pooled Investments             | \$ 183,244                 | \$ 8,655,356      | \$ 8,490,579        | \$ 348,021                  |
| Accounts Receivable                     | 3,828                      | 3,093             | 3,828               | 3,093                       |
| Total Assets                            | <u>187,072</u>             | <u>8,658,449</u>  | <u>8,494,407</u>    | <u>351,114</u>              |
| <i>Liabilities</i>                      |                            |                   |                     |                             |
| Due to Other Governments                | <u>187,072</u>             | <u>8,658,449</u>  | <u>8,494,407</u>    | <u>351,114</u>              |
| Total Liabilities                       | <u>187,072</u>             | <u>8,658,449</u>  | <u>8,494,407</u>    | <u>351,114</u>              |
| <b>County Sheriff</b>                   |                            |                   |                     |                             |
| <i>Assets</i>                           |                            |                   |                     |                             |
| Cash and Pooled Investments             | <u>208,451</u>             | <u>2,042,015</u>  | <u>2,004,135</u>    | <u>246,331</u>              |
| Total Assets                            | <u>208,451</u>             | <u>2,042,015</u>  | <u>2,004,135</u>    | <u>246,331</u>              |
| <i>Liabilities</i>                      |                            |                   |                     |                             |
| Due to Other Governments                | <u>202,540</u>             | <u>1,913,351</u>  | <u>1,874,912</u>    | <u>240,979</u>              |
| Trusts Payable                          | <u>5,911</u>               | <u>128,664</u>    | <u>129,223</u>      | <u>5,352</u>                |
| Total Liabilities                       | <u>208,451</u>             | <u>2,042,015</u>  | <u>2,004,135</u>    | <u>246,331</u>              |
| <b>Agricultural Extension Education</b> |                            |                   |                     |                             |
| <i>Assets</i>                           |                            |                   |                     |                             |
| Cash and Pooled Investments             | <u>4,604</u>               | <u>398,312</u>    | <u>396,747</u>      | <u>6,169</u>                |
| Property Tax Receivable                 | <u>1,697</u>               | <u>2,220</u>      | <u>1,697</u>        | <u>2,220</u>                |
| Future Property Tax Receivable          | <u>400,006</u>             | <u>419,580</u>    | <u>400,006</u>      | <u>419,580</u>              |
| Total Assets                            | <u>406,307</u>             | <u>820,112</u>    | <u>798,450</u>      | <u>427,969</u>              |
| <i>Liabilities</i>                      |                            |                   |                     |                             |
| Due to Other Governments                | <u>406,307</u>             | <u>820,112</u>    | <u>798,450</u>      | <u>427,969</u>              |
| Total Liabilities                       | <u>406,307</u>             | <u>820,112</u>    | <u>798,450</u>      | <u>427,969</u>              |
| <b>County Assessor</b>                  |                            |                   |                     |                             |
| <i>Assets</i>                           |                            |                   |                     |                             |
| Cash and Pooled Investments             | <u>245,142</u>             | <u>502,147</u>    | <u>531,220</u>      | <u>216,069</u>              |
| Property Tax Receivable                 | <u>2,073</u>               | <u>2,318</u>      | <u>2,073</u>        | <u>2,318</u>                |
| Future Property Tax Receivable          | <u>488,341</u>             | <u>438,255</u>    | <u>488,341</u>      | <u>438,255</u>              |
| Total Assets                            | <u>735,556</u>             | <u>942,720</u>    | <u>1,021,634</u>    | <u>656,642</u>              |
| <i>Liabilities</i>                      |                            |                   |                     |                             |
| Accounts Payable                        | <u>2,797</u>               | <u>14,628</u>     | <u>2,797</u>        | <u>14,628</u>               |
| Due to Other Governments                | <u>714,830</u>             | <u>907,660</u>    | <u>1,000,908</u>    | <u>621,582</u>              |
| Compensated Absences                    | <u>17,929</u>              | <u>20,432</u>     | <u>17,929</u>       | <u>20,432</u>               |
| Total Liabilities                       | <u>\$ 735,556</u>          | <u>\$ 942,720</u> | <u>\$ 1,021,634</u> | <u>\$ 656,642</u>           |

(Continued)



COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                                | Balance<br>July 1,<br>2008 | Addi-<br>tions      | Deduc-<br>tions     | Balance<br>June 30,<br>2009 |
|--------------------------------|----------------------------|---------------------|---------------------|-----------------------------|
| <b>City Assessor</b>           |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | \$ 343,561                 | \$ 980,978          | \$ 1,018,142        | \$ 306,397                  |
| Property Tax Receivable        | 4,133                      | 5,359               | 4,133               | 5,359                       |
| Future Property Tax Receivable | 973,858                    | 1,013,228           | 973,858             | 1,013,228                   |
| Total Asset                    | <u>1,321,552</u>           | <u>1,999,565</u>    | <u>1,996,133</u>    | <u>1,324,984</u>            |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Accounts Payable               | 31,515                     | 28,435              | 31,515              | 28,435                      |
| Due to Other Governments       | 1,254,010                  | 1,923,369           | 1,928,591           | 1,248,788                   |
| Compensated Absences           | 24,352                     | 32,021              | 24,352              | 32,021                      |
| Salaries & Benefits Payable    | 11,675                     | 15,740              | 11,675              | 15,740                      |
| Total Liabilities              | <u>1,321,552</u>           | <u>1,999,565</u>    | <u>1,996,133</u>    | <u>1,324,984</u>            |
| <b>Schools</b>                 |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | 801,432                    | 49,941,487          | 49,944,492          | 798,427                     |
| Property Tax Receivable        | 213,442                    | 317,923             | 213,442             | 317,923                     |
| Future Property Tax Receivable | 50,289,924                 | 51,591,977          | 50,289,924          | 51,591,977                  |
| Total Assets                   | <u>51,304,798</u>          | <u>101,851,387</u>  | <u>100,447,858</u>  | <u>52,708,327</u>           |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Due to Other Governments       | 51,304,798                 | 101,851,387         | 100,447,858         | 52,708,327                  |
| Total Liabilities              | <u>51,304,798</u>          | <u>101,851,387</u>  | <u>100,447,858</u>  | <u>52,708,327</u>           |
| <b>Area Schools</b>            |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | 27,147                     | 2,513,157           | 2,501,380           | 38,924                      |
| Property Tax Receivable        | 10,712                     | 15,920              | 10,712              | 15,920                      |
| Future Property Tax Receivable | 2,523,847                  | 2,583,341           | 2,523,847           | 2,583,341                   |
| Total Assets                   | <u>2,561,706</u>           | <u>5,112,418</u>    | <u>5,035,939</u>    | <u>2,638,185</u>            |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Due to Other Governments       | 2,561,706                  | 5,112,418           | 5,035,939           | 2,638,185                   |
| Total Liabilities              | <u>\$ 2,561,706</u>        | <u>\$ 5,112,418</u> | <u>\$ 5,035,939</u> | <u>\$ 2,638,185</u>         |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                                 | Balance<br>July 1,<br>2008 | Addi-<br>tions       | Deduc-<br>tions      | Balance<br>June 30,<br>2009 |
|---------------------------------|----------------------------|----------------------|----------------------|-----------------------------|
| <b>Corporations</b>             |                            |                      |                      |                             |
| <b>Assets</b>                   |                            |                      |                      |                             |
| Cash and Pooled Investments     | \$ 581,848                 | \$ 53,569,056        | \$ 53,193,039        | \$ 957,865                  |
| Property Tax Receivable         | 227,358                    | 335,197              | 227,358              | 335,197                     |
| Future Property Tax Receivable  | 53,568,620                 | 54,395,114           | 53,568,620           | 54,395,114                  |
| Total Assets                    | <u>54,377,826</u>          | <u>108,299,367</u>   | <u>106,989,017</u>   | <u>55,688,176</u>           |
| <b>Liabilities</b>              |                            |                      |                      |                             |
| Due to Other Governments        | <u>54,377,826</u>          | <u>108,299,367</u>   | <u>106,989,017</u>   | <u>55,688,176</u>           |
| Total Liabilities               | <u>54,377,826</u>          | <u>108,299,367</u>   | <u>106,989,017</u>   | <u>55,688,176</u>           |
| <b>Townships</b>                |                            |                      |                      |                             |
| <b>Assets</b>                   |                            |                      |                      |                             |
| Cash and Pooled Investments     | 4,763                      | 440,256              | 440,174              | 4,845                       |
| Property Tax Receivable         | 1,869                      | 2,405                | 1,869                | 2,405                       |
| Future Property Tax Receivable  | 440,282                    | 454,719              | 440,282              | 454,719                     |
| Total Assets                    | <u>446,914</u>             | <u>897,380</u>       | <u>882,325</u>       | <u>461,969</u>              |
| <b>Liabilities</b>              |                            |                      |                      |                             |
| Due to Other Governments        | <u>446,914</u>             | <u>897,380</u>       | <u>882,325</u>       | <u>461,969</u>              |
| Total Liabilities               | <u>446,914</u>             | <u>897,380</u>       | <u>882,325</u>       | <u>461,969</u>              |
| <b>City Special Assessments</b> |                            |                      |                      |                             |
| <b>Assets</b>                   |                            |                      |                      |                             |
| Cash and Pooled Investments     | 41,254                     | 267,355              | 202,965              | 105,644                     |
| Assessments Receivable          | 872,484                    | 1,101,299            | 872,484              | 1,101,299                   |
| Total Assets                    | <u>913,738</u>             | <u>1,368,654</u>     | <u>1,075,449</u>     | <u>1,206,943</u>            |
| <b>Liabilities</b>              |                            |                      |                      |                             |
| Due to Other Governments        | <u>913,738</u>             | <u>1,368,654</u>     | <u>1,075,449</u>     | <u>1,206,943</u>            |
| Total Liabilities               | <u>913,738</u>             | <u>1,368,654</u>     | <u>1,075,449</u>     | <u>1,206,943</u>            |
| <b>Auto License and Use Tax</b> |                            |                      |                      |                             |
| <b>Assets</b>                   |                            |                      |                      |                             |
| Cash and Pooled Investments     | 1,561,563                  | 18,420,481           | 18,241,890           | 1,740,154                   |
| Total Assets                    | <u>1,561,563</u>           | <u>18,420,481</u>    | <u>18,241,890</u>    | <u>1,740,154</u>            |
| <b>Liabilities</b>              |                            |                      |                      |                             |
| Due to Other Governments        | <u>1,561,563</u>           | <u>18,420,481</u>    | <u>18,241,890</u>    | <u>1,740,154</u>            |
| Total Liabilities               | <u>\$ 1,561,563</u>        | <u>\$ 18,420,481</u> | <u>\$ 18,241,890</u> | <u>\$ 1,740,154</u>         |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                               | Balance<br>July 1,<br>2008 | Addi-<br>tions    | Deduc-<br>tions   | Balance<br>June 30,<br>2009 |
|-------------------------------|----------------------------|-------------------|-------------------|-----------------------------|
| <b>EMS Training</b>           |                            |                   |                   |                             |
| <i>Assets</i>                 |                            |                   |                   |                             |
| Cash and Pooled Investments   | \$ 369                     | \$ 10,576         | \$ 10,576         | \$ 369                      |
| Total Assets                  | <u>369</u>                 | <u>10,576</u>     | <u>10,576</u>     | <u>369</u>                  |
| <i>Liabilities</i>            |                            |                   |                   |                             |
| Due to Other Governments      | <u>369</u>                 | <u>10,576</u>     | <u>10,576</u>     | <u>369</u>                  |
| Total Liabilities             | <u>369</u>                 | <u>10,576</u>     | <u>10,576</u>     | <u>369</u>                  |
| <b>Joint Disaster</b>         |                            |                   |                   |                             |
| <i>Assets</i>                 |                            |                   |                   |                             |
| Cash and Pooled Investments   | -                          | 4,303,541         | 4,303,541         | -                           |
| Accounts Receivable           | 949                        | 7,400             | 949               | 7,400                       |
| Due from Other Governments    | <u>1,332,570</u>           | <u>532,909</u>    | <u>1,332,570</u>  | <u>532,909</u>              |
| Total Assets                  | <u>1,333,519</u>           | <u>4,843,850</u>  | <u>5,637,060</u>  | <u>540,309</u>              |
| <i>Liabilities</i>            |                            |                   |                   |                             |
| Accounts Payable              | 978,125                    | 124,092           | 978,125           | 124,092                     |
| Due to Other Governments      | 325,896                    | 4,684,463         | 4,629,437         | 380,922                     |
| Compensated Absences          | 21,665                     | 21,787            | 21,665            | 21,787                      |
| Salaries and Benefits Payable | <u>7,833</u>               | <u>13,508</u>     | <u>7,833</u>      | <u>13,508</u>               |
| Total Liabilities             | <u>1,333,519</u>           | <u>4,843,850</u>  | <u>5,637,060</u>  | <u>540,309</u>              |
| <b>Bankruptcy Fund</b>        |                            |                   |                   |                             |
| <i>Assets</i>                 |                            |                   |                   |                             |
| Cash and Pooled Investments   | <u>6,016</u>               | <u>2</u>          | <u>-</u>          | <u>6,018</u>                |
| Total Assets                  | <u>6,016</u>               | <u>2</u>          | <u>-</u>          | <u>6,018</u>                |
| <i>Liabilities</i>            |                            |                   |                   |                             |
| Due to Other Governments      | <u>6,016</u>               | <u>2</u>          | <u>-</u>          | <u>6,018</u>                |
| Total Liabilities             | <u>6,016</u>               | <u>2</u>          | <u>-</u>          | <u>6,018</u>                |
| <b>Drainage Districts</b>     |                            |                   |                   |                             |
| <i>Assets</i>                 |                            |                   |                   |                             |
| Cash and Pooled Investments   | 284,972                    | 267,807           | 180,914           | 371,865                     |
| Assessments Receivable        | 214,568                    | 217,001           | 214,568           | 217,001                     |
| Accrued Interest              | <u>220</u>                 | <u>3,796</u>      | <u>220</u>        | <u>3,796</u>                |
| Total Assets                  | <u>499,760</u>             | <u>488,604</u>    | <u>395,702</u>    | <u>592,662</u>              |
| <i>Liabilities</i>            |                            |                   |                   |                             |
| Due to Other Governments      | <u>499,760</u>             | <u>488,604</u>    | <u>395,702</u>    | <u>592,662</u>              |
| Total Liabilities             | <u>\$ 499,760</u>          | <u>\$ 488,604</u> | <u>\$ 395,702</u> | <u>\$ 592,662</u>           |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                                | Balance<br>July 1,<br>2008 | Addi-<br>tions      | Deduc-<br>tions     | Balance<br>June 30,<br>2009 |
|--------------------------------|----------------------------|---------------------|---------------------|-----------------------------|
| <b>Property Tax</b>            |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | \$ 104                     | \$ 10,626           | \$ 10,594           | \$ 136                      |
| Property Tax Receivable        | 45                         | 50                  | 45                  | 50                          |
| Future Property Tax Receivable | 10,673                     | 9,435               | 10,673              | 9,435                       |
| Total Assets                   | <u>10,822</u>              | <u>20,111</u>       | <u>21,312</u>       | <u>9,621</u>                |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Due to Other Governments       | <u>10,822</u>              | <u>20,111</u>       | <u>21,312</u>       | <u>9,621</u>                |
| Total Liabilities              | <u>10,822</u>              | <u>20,111</u>       | <u>21,312</u>       | <u>9,621</u>                |
| <b>Unclaimed Property</b>      |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | <u>3,747</u>               | -                   | -                   | <u>3,747</u>                |
| Total Assets                   | <u>3,747</u>               | -                   | -                   | <u>3,747</u>                |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Due to Other Governments       | <u>3,747</u>               | -                   | -                   | <u>3,747</u>                |
| Total Liabilities              | <u>3,747</u>               | -                   | -                   | <u>3,747</u>                |
| <b>Condemnation</b>            |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | <u>8,822</u>               | -                   | -                   | <u>8,822</u>                |
| Total Assets                   | <u>8,822</u>               | -                   | -                   | <u>8,822</u>                |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Due to Other Governments       | <u>8,822</u>               | -                   | -                   | <u>8,822</u>                |
| Total Liabilities              | <u>8,822</u>               | -                   | -                   | <u>8,822</u>                |
| <b>Tax Sale</b>                |                            |                     |                     |                             |
| <i>Assets</i>                  |                            |                     |                     |                             |
| Cash and Pooled Investments    | <u>12,950</u>              | <u>2,559,451</u>    | <u>2,547,557</u>    | <u>24,844</u>               |
| Total Assets                   | <u>12,950</u>              | <u>2,559,451</u>    | <u>2,547,557</u>    | <u>24,844</u>               |
| <i>Liabilities</i>             |                            |                     |                     |                             |
| Due to Other Governments       | <u>12,950</u>              | <u>2,559,451</u>    | <u>2,547,557</u>    | <u>24,844</u>               |
| Total Liabilities              | <u>\$ 12,950</u>           | <u>\$ 2,559,451</u> | <u>\$ 2,547,557</u> | <u>\$ 24,844</u>            |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                             | Balance<br>July 1,<br>2008 | Addi-<br>tions    | Deduc-<br>tions   | Balance<br>June 30,<br>2009 |
|-----------------------------|----------------------------|-------------------|-------------------|-----------------------------|
| <b>Emergency 911</b>        |                            |                   |                   |                             |
| <i>Assets</i>               |                            |                   |                   |                             |
| Cash and Pooled Investments | \$ 635,785                 | \$ 655,546        | \$ 721,419        | \$ 569,912                  |
| Accounts Receivable         | 104,126                    | 104,151           | 104,126           | 104,151                     |
| Accrued Interest            | 221                        | 719               | 221               | 719                         |
| Total Assets                | <u>740,132</u>             | <u>760,416</u>    | <u>825,766</u>    | <u>674,782</u>              |
| <i>Liabilities</i>          |                            |                   |                   |                             |
| Accounts Payable            | 2,746                      | -                 | 2,746             | -                           |
| Due to Other Governments    | 737,386                    | 760,416           | 823,020           | 674,782                     |
| Total Liabilities           | <u>740,132</u>             | <u>760,416</u>    | <u>825,766</u>    | <u>674,782</u>              |
| <b>Loan Com Tax</b>         |                            |                   |                   |                             |
| <i>Assets</i>               |                            |                   |                   |                             |
| Cash and Pooled Investments | -                          | 11,452            | 11,452            | -                           |
| Total Assets                | <u>-</u>                   | <u>11,452</u>     | <u>11,452</u>     | <u>-</u>                    |
| <i>Liabilities</i>          |                            |                   |                   |                             |
| Due to Other Governments    | -                          | 11,452            | 11,452            | -                           |
| Total Liabilities           | <u>-</u>                   | <u>11,452</u>     | <u>11,452</u>     | <u>-</u>                    |
| <b>Future Tax Payment</b>   |                            |                   |                   |                             |
| <i>Assets</i>               |                            |                   |                   |                             |
| Cash and Pooled Investments | 761,223                    | 969,106           | 916,894           | 813,435                     |
| Total Assets                | <u>761,223</u>             | <u>969,106</u>    | <u>916,894</u>    | <u>813,435</u>              |
| <i>Liabilities</i>          |                            |                   |                   |                             |
| Due to Other Governments    | 761,223                    | 969,106           | 916,894           | 813,435                     |
| Total Liabilities           | <u>761,223</u>             | <u>969,106</u>    | <u>916,894</u>    | <u>813,435</u>              |
| <b>DNR Licenses</b>         |                            |                   |                   |                             |
| <i>Assets</i>               |                            |                   |                   |                             |
| Cash and Pooled Investments | 32,849                     | 178,573           | 191,592           | 19,830                      |
| Total Assets                | <u>32,849</u>              | <u>178,573</u>    | <u>191,592</u>    | <u>19,830</u>               |
| <i>Liabilities</i>          |                            |                   |                   |                             |
| Due to Other Governments    | 32,849                     | 178,573           | 191,592           | 19,830                      |
| Total Liabilities           | <u>\$ 32,849</u>           | <u>\$ 178,573</u> | <u>\$ 191,592</u> | <u>\$ 19,830</u>            |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                                 | Balance<br>July 1,<br>2008 | Addi-<br>tions    | Deduc-<br>tions   | Balance<br>June 30,<br>2009 |
|---------------------------------|----------------------------|-------------------|-------------------|-----------------------------|
| <b>Courthouse Foundation</b>    |                            |                   |                   |                             |
| <i>Assets</i>                   |                            |                   |                   |                             |
| Cash and Pooled Investments     | \$ 6,867                   | \$ 1,071          | \$ 945            | \$ 6,993                    |
| Total Assets                    | <u>6,867</u>               | <u>1,071</u>      | <u>945</u>        | <u>6,993</u>                |
| <i>Liabilities</i>              |                            |                   |                   |                             |
| Trusts Payable                  | 6,867                      | 1,071             | 945               | 6,993                       |
| Total Liabilities               | <u>6,867</u>               | <u>1,071</u>      | <u>945</u>        | <u>6,993</u>                |
| <b>Recorder Electronic Fees</b> |                            |                   |                   |                             |
| <i>Assets</i>                   |                            |                   |                   |                             |
| Cash and Pooled Investments     | 3,195                      | 17,397            | 15,658            | 4,934                       |
| Total Assets                    | <u>3,195</u>               | <u>17,397</u>     | <u>15,658</u>     | <u>4,934</u>                |
| <i>Liabilities</i>              |                            |                   |                   |                             |
| Due to Other Governments        | 3,195                      | 17,397            | 15,658            | 4,934                       |
| Total Liabilities               | <u>3,195</u>               | <u>17,397</u>     | <u>15,658</u>     | <u>4,934</u>                |
| <b>SEAT Training Fund</b>       |                            |                   |                   |                             |
| <i>Assets</i>                   |                            |                   |                   |                             |
| Cash and Pooled Investments     | 4,554                      | -                 | 4,554             | -                           |
| Total Assets                    | <u>4,554</u>               | <u>-</u>          | <u>4,554</u>      | <u>-</u>                    |
| <i>Liabilities</i>              |                            |                   |                   |                             |
| Due to Other Governments        | 4,554                      | -                 | 4,554             | -                           |
| Total Liabilities               | <u>4,554</u>               | <u>-</u>          | <u>4,554</u>      | <u>-</u>                    |
| <b>Flex Benefit Program</b>     |                            |                   |                   |                             |
| <i>Assets</i>                   |                            |                   |                   |                             |
| Cash and Pooled Investments     | -                          | 196,712           | 196,712           | -                           |
| Accounts Receivable             | 12,998                     | 9,467             | -                 | 22,465                      |
| Total Assets                    | <u>12,998</u>              | <u>206,179</u>    | <u>196,712</u>    | <u>22,465</u>               |
| <i>Liabilities</i>              |                            |                   |                   |                             |
| Accounts Payable                | -                          | -                 | -                 | -                           |
| Due to Other Governments        | 12,998                     | 206,179           | 196,712           | 22,465                      |
| Total Liabilities               | <u>\$ 12,998</u>           | <u>\$ 206,179</u> | <u>\$ 196,712</u> | <u>\$ 22,465</u>            |

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2009

|                               | Balance<br>July 1,<br>2008 | Addi-<br>tions        | Deduc-<br>tions       | Balance<br>June 30,<br>2009 |
|-------------------------------|----------------------------|-----------------------|-----------------------|-----------------------------|
| <b>Total All Agency Funds</b> |                            |                       |                       |                             |
| <b>Assets</b>                 |                            |                       |                       |                             |
| Cash and Pooled Investments   | \$ 5,764,462               | \$ 146,912,460        | \$ 146,077,171        | \$ 6,599,751                |
| Receivables:                  |                            |                       |                       |                             |
| Property Tax                  | 461,329                    | 681,392               | 461,329               | 681,392                     |
| Future Property Tax           | 108,695,551                | 110,905,649           | 108,695,551           | 110,905,649                 |
| Accounts                      | 121,901                    | 124,111               | 108,903               | 137,109                     |
| Assessments                   | 1,087,052                  | 1,318,300             | 1,087,052             | 1,318,300                   |
| Interest                      | 441                        | 4,515                 | 441                   | 4,515                       |
| Due from Other Governments    | 1,332,570                  | 532,909               | 1,332,570             | 532,909                     |
| Total Assets                  | <u>117,463,306</u>         | <u>260,479,336</u>    | <u>257,763,017</u>    | <u>120,179,625</u>          |
| <b>Liabilities</b>            |                            |                       |                       |                             |
| Accounts Payable              | 1,015,183                  | 167,155               | 1,015,183             | 167,155                     |
| Due to Other Governments      | 116,351,891                | 260,078,958           | 256,534,212           | 119,896,637                 |
| Trusts Payable                | 12,778                     | 129,735               | 130,168               | 12,345                      |
| Compensated Absences          | 63,946                     | 74,240                | 63,946                | 74,240                      |
| Salaries and Benefits Payable | 19,508                     | 29,248                | 19,508                | 29,248                      |
| Total Liabilities             | <u>\$ 117,463,306</u>      | <u>\$ 260,479,336</u> | <u>\$ 257,763,017</u> | <u>\$ 120,179,625</u>       |

**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF NET ASSETS**  
**Component Unit**  
**June 30, 2009**

---

**ASSETS**

|                             |    |                  |
|-----------------------------|----|------------------|
| Cash and Pooled Investments | \$ | 1,631,818        |
| Receivables:                |    |                  |
| Accounts                    |    | 37,550           |
| Due from Other Governments  |    | 403,791          |
| Capital Assets              |    | <u>553,023</u>   |
| Total Assets                |    | <u>2,626,182</u> |

**LIABILITIES**

|                               |  |                |
|-------------------------------|--|----------------|
| Accounts Payable              |  | 116,647        |
| Salaries and Benefits Payable |  | 41,818         |
| Compensated Absences          |  | <u>161,405</u> |
| Total Liabilities             |  | <u>319,870</u> |

**NET ASSETS**

|                            |    |                  |
|----------------------------|----|------------------|
| Invested in Capital Assets |    | 553,023          |
| Unrestricted               |    | <u>1,753,289</u> |
| Total Net Assets           | \$ | <u>2,306,312</u> |



COUNTY OF WOODBURY, IOWA  
SCHEDULE OF ACTIVITIES  
Component Unit  
For the Year Ended June 30, 2009

---

|                                 |                     |
|---------------------------------|---------------------|
| <b>Operating revenues:</b>      |                     |
| Intergovernmental               | \$ 5,099,024        |
| Charges for Services            | 617,928             |
| <b>Total operating revenue</b>  | <b>5,716,952</b>    |
| <b>Operating expenses:</b>      |                     |
| Personal and Family Health      | 3,442,935           |
| Communicable Diseases           | 22,191              |
| Sanitarian                      | 1,108,668           |
| Administration                  | 524,695             |
| Elderly Services                | 222,040             |
| Depreciation                    | 43,968              |
| <b>Total operating expenses</b> | <b>5,364,497</b>    |
| <b>Change in net assets</b>     | <b>352,455</b>      |
| <b>Net assets - beginning</b>   | <b>1,953,857</b>    |
| <b>Net assets - ending</b>      | <b>\$ 2,306,312</b> |

COUNTY OF WOODBURY, IOWA

Schedule of Revenues By Source and Expenditures By Function - All Governmental Funds  
For the Last Nine Years

|                                      | Modified Accrual Basis of Accounting |               |               |               |
|--------------------------------------|--------------------------------------|---------------|---------------|---------------|
|                                      | 2009                                 | 2008          | 2007          | 2006          |
| Revenue:                             |                                      |               |               |               |
| Property and other county tax        | \$ 27,610,474                        | \$ 26,875,640 | \$ 26,066,941 | \$ 24,245,709 |
| Interest and penalty on property tax | 369,415                              | 322,586       | 581,589       | 352,502       |
| Intergovernmental                    | 13,870,875                           | 18,035,704    | 16,162,639    | 15,857,143    |
| Licenses and permits                 | 46,128                               | 45,565        | 53,216        | 43,625        |
| Charges for services                 | 1,822,055                            | 1,914,414     | 1,931,126     | 1,958,853     |
| Use of money and property            | 958,389                              | 1,444,784     | 1,654,618     | 1,355,047     |
| Miscellaneous                        | 273,820                              | 397,847       | 339,207       | 522,366       |
| Total Revenue                        | \$ 44,951,156                        | \$ 49,036,540 | \$ 46,789,336 | \$ 44,335,245 |
| Expenditures:                        |                                      |               |               |               |
| Current operating:                   |                                      |               |               |               |
| Public safety and legal services     | \$ 11,997,005                        | \$ 11,743,792 | \$ 11,190,623 | \$ 10,960,286 |
| Physical health and social services  | 5,118,684                            | 4,919,034     | 4,305,209     | 4,210,688     |
| Mental health                        | 11,880,190                           | 11,442,958    | 11,470,835    | 9,832,736     |
| County environment and education     | 2,091,582                            | 1,914,243     | 1,796,918     | 1,680,315     |
| Roads and transportation             | 7,459,078                            | 7,182,680     | 6,618,403     | 6,382,421     |
| Government services to residents     | 2,093,875                            | 1,825,833     | 1,824,173     | 2,366,767     |
| Administration                       | 6,230,772                            | 6,072,630     | 5,898,240     | 5,938,003     |
| Non-program services                 | 115,150                              | 12,828        | 52,755        | 25,417        |
| Capital projects                     | 3,323,641                            | 2,649,197     | 2,941,082     | 2,630,752     |
| Debt service                         | 638,163                              | 623,808       | 647,270       | 461,064       |
| Total                                | \$ 50,948,140                        | \$ 48,387,003 | \$ 46,745,508 | \$ 44,488,449 |

| Modified Accrual Basis of Accounting |                      |                      |                      |                     |
|--------------------------------------|----------------------|----------------------|----------------------|---------------------|
| 2005                                 | 2004                 | 2003                 | 2002                 | 2001                |
| \$ 23,565,641                        | \$ 22,595,491        | \$ 19,277,192        | \$ 18,854,815        | \$16,915,077        |
| 330,145                              | 312,619              | 307,530              | 368,495              | 299,357             |
| 14,909,456                           | 14,939,630           | 17,632,104           | 15,267,422           | 15,439,337          |
| 76,309                               | 45,399               | 53,810               | 28,500               | 269,731             |
| 2,095,478                            | 1,896,565            | 1,914,669            | 2,677,802            | 1,734,386           |
| 1,061,153                            | 772,396              | 712,463              | 835,421              | 1,210,920           |
| 550,243                              | 752,558              | 644,291              | 802,639              | 827,333             |
| <u>\$ 42,588,425</u>                 | <u>\$ 41,314,658</u> | <u>\$ 40,542,059</u> | <u>\$ 38,835,094</u> | <u>\$36,696,141</u> |

|                      |                      |                      |                      |                     |
|----------------------|----------------------|----------------------|----------------------|---------------------|
| \$ 10,040,910        | \$ 10,106,684        | \$ 9,218,087         | \$ 9,271,959         | \$ 8,817,260        |
| 3,811,978            | 3,845,197            | 3,950,349            | 3,787,406            | 3,668,234           |
| 9,868,766            | 9,023,345            | 8,674,850            | 8,732,958            | 8,938,930           |
| 1,548,295            | 2,025,344            | 1,226,646            | 1,339,882            | 1,370,069           |
| 5,691,363            | 5,812,026            | 5,303,890            | 5,531,533            | 5,746,097           |
| 1,787,425            | 1,613,380            | 1,593,758            | 1,557,913            | 1,433,589           |
| 5,439,936            | 5,048,182            | 4,985,309            | 4,433,185            | 3,868,931           |
| 65,988               | 57,770               | -                    | -                    | 8,460               |
| 2,417,142            | 2,863,223            | 5,373,398            | 3,802,429            | 1,094,327           |
| 403,722              | 732,294              | 567,553              | 433,600              | 1,746,603           |
| <u>\$ 41,075,525</u> | <u>\$ 41,127,445</u> | <u>\$ 40,893,840</u> | <u>\$ 38,890,865</u> | <u>\$36,692,500</u> |

## WOODBURY COUNTY STATISTICAL SECTION

This part of Woodbury County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

| Contents:  | Pages   |
|--|---------|
| Financial Trends   | 81-88   |
| These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.  |         |
| Revenue Capacity   | 89-99   |
| These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.  |         |
| Debt Capacity  | 100-102 |
| These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.                    |         |
| Demographic and Economic Information   | 103-104 |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.   |         |
| Operating Information  | 105-107 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. |         |

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual reports for the relevant year.

**COUNTY OF WOODBURY, IOWA**  
**Net Assets by Component**  
**Last Nine Fiscal Years**  
(accrual basis of accounting)

|  | Fiscal Year          |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | 2001                 | 2002                 | 2003                 | 2004                 |
| Governmental Activities/Primary Government         |                      |                      |                      |                      |
| Invested in capital assets,<br>net of related debt | \$ 47,558,211        | \$ 48,960,963        | \$ 49,057,268        | \$ 55,669,646        |
| Restricted   | 126,377              | 135,461              | 97,454               | 224,409              |
| Unrestricted                                       | 11,279,187           | 11,024,351           | 11,317,864           | 11,084,615           |
| Total governmental activities net assets           | <u>\$ 58,963,775</u> | <u>\$ 60,120,775</u> | <u>\$ 60,472,586</u> | <u>\$ 66,978,670</u> |

**Note:** Accrual-basis financial information for Woodbury County as a whole is available back to 2001 only, the year GASB Statement 34 was implemented.

| Fiscal Year          |                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2005                 | 2006                 | 2007                 | 2008                 | 2009                 |
| \$ 57,719,219        | \$ 59,147,770        | \$ 65,975,868        | \$ 66,831,770        | \$ 68,605,709        |
| 222,050              | 237,878              | 255,086              | 250,725              | 4,768,768            |
| 14,315,545           | 16,666,189           | 16,111,451           | 17,269,334           | 5,474,674            |
| <u>\$ 72,256,814</u> | <u>\$ 76,051,837</u> | <u>\$ 82,342,405</u> | <u>\$ 84,351,829</u> | <u>\$ 78,849,151</u> |

**COUNTY OF WOODBURY, IOWA**  
**Changes in Net Assets**  
**Last Nine Fiscal Years**  
 (accrual basis of accounting)

|  | Fiscal Year     |                 |                 |                 |                 |                 |                 |                 |                 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | 2001            | 2002            | 2003            | 2004            | 2005            | 2006            | 2007            | 2008            | 2009            |
| <b>Expenses</b>                                |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental activities/Primary Government:    |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Public safety and legal services               | \$ 8,673,471    | \$ 9,494,453    | \$ 9,575,098    | \$ 10,281,820   | \$ 10,201,045   | \$ 10,559,183   | \$ 11,591,421   | \$ 12,405,587   | \$ 13,209,728   |
| Physical health and social services            | 3,668,234       | 3,800,481       | 3,997,749       | 3,897,076       | 3,887,603       | 3,937,820       | 4,531,985       | 5,129,237       | 4,771,201       |
| Mental health                                  | 8,938,930       | 8,737,011       | 8,678,503       | 8,984,380       | 9,861,072       | 9,751,972       | 11,478,487      | 11,455,761      | 11,926,058      |
| County environment and education               | 1,677,648       | 1,441,867       | 1,379,108       | 1,505,262       | 1,637,038       | 1,935,035       | 2,035,279       | 2,136,056       | 2,865,510       |
| Roads and transportation                       | 3,134,592       | 5,460,997       | 8,557,908       | 7,209,753       | 7,124,922       | 7,147,147       | 8,875,077       | 8,716,163       | 9,232,855       |
| Government services to residents               | 5,143,638       | 4,384,385       | 5,397,565       | 1,968,016       | 1,823,079       | 1,714,461       | 2,003,211       | 1,939,748       | 2,241,923       |
| Administration                                 | 3,790,819       | 4,886,173       | 5,838,111       | 5,015,906       | 5,023,092       | 6,081,890       | 6,052,674       | 6,112,601       | 6,727,046       |
| Non-program                                    | -               | -               | -               | 57,770          | 65,988          | 25,417          | 52,755          | 12,828          | 323,899         |
| Capital projects                               | -               | -               | -               | 336,157         | 501,522         | -               | -               | -               | -               |
| Unallocated depreciation expense               | 2,728,033       | 481,408         | 183,624         | 219,455         | 237,215         | 249,616         | 254,629         | 255,097         | 283,557         |
| Interest on long-term debt                     | 135,877         | 69,154          | 81,684          | 75,228          | 70,173          | 69,166          | 79,426          | 69,244          | 71,757          |
| Total governmental activities expenses         | \$ 37,891,242   | \$ 38,755,929   | \$ 43,689,350   | \$ 39,550,823   | \$ 40,432,749   | \$ 41,471,707   | \$ 46,954,944   | \$ 48,232,322   | \$ 51,653,534   |
| <b>Program Revenues</b>                        |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental activities/Primary Government:    |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Charges for services:                          |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Public safety and legal services               | \$ 519,366      | \$ 401,344      | \$ 414,682      | \$ 666,194      | \$ 1,239,490    | \$ 1,266,185    | \$ 1,304,267    | \$ 1,377,320    | \$ 1,361,139    |
| Physical health and social services            | -               | 14,120          | 45,634          | -               | -               | -               | -               | -               | -               |
| Mental health                                  | 4,159           | 87,575          | 34,187          | 30,574          | 144,469         | 77,409          | 6,364           | 152,540         | 20,306          |
| County environment and education               | 102,443         | 6,535           | 59,139          | 31,415          | 289,336         | 317,200         | 284,383         | 286,266         | 307,512         |
| Roads and transportation                       | 2,380           | 2,945           | 14,317          | 3,965           | 14,579          | 395,733         | 104,569         | 126,953         | 159,226         |
| Government services to residents               | 3,195,340       | 3,198,616       | 4,900,464       | 1,366,468       | 1,284,678       | 1,407,589       | 1,322,210       | 1,294,399       | 1,197,842       |
| Administration                                 | -               | 140,855         | 84,514          | 101,596         | 288,684         | 176,678         | 169,612         | 164,360         | 202,191         |
| Capital projects                               | -               | -               | -               | 17,991          | 19,011          | -               | -               | -               | -               |
| Operating grants & contributions               | 10,877,687      | 11,412,558      | 12,528,430      | 11,632,140      | 12,426,387      | 12,765,521      | 13,842,190      | 15,151,555      | 11,254,797      |
| Capital grants & contributions                 | 88,516          | 469,491         | 1,735,300       | 3,226,723       | 4,022,133       | 2,173,052       | 7,174,203       | 2,182,286       | 1,854,764       |
| Total governmental activities program revenues | 14,789,891      | 15,734,039      | 19,816,667      | 17,077,066      | 19,728,767      | 18,579,367      | 24,207,798      | 20,735,679      | 16,357,777      |
| <b>Net (Expense)/Revenue</b>                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Governmental activities/Primary Government:    |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|  | \$ (23,101,351) | \$ (23,021,890) | \$ (23,872,683) | \$ (22,473,757) | \$ (20,703,982) | \$ (22,892,340) | \$ (22,747,146) | \$ (27,496,643) | \$ (35,295,757) |

# **General Revenues and Other Changes in Net Assets**

## **Governmental activities/Primary Government:**

|  |               |               |               |               |               |               |               |               |               |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Property taxes                               | \$ 16,922,454 | \$ 18,867,421 | \$ 19,359,897 | \$ 20,589,955 | \$ 21,489,151 | \$ 22,104,007 | \$ 23,490,312 | \$ 24,414,792 | \$ 25,142,207 |
| Interest and penalties on taxes              | 299,357       | 368,495       | 307,530       | 312,619       | 330,145       | 352,502       | 581,589       | 322,586       | 369,415       |
| State tax credits                            | 963,762       | 987,762       | 1,252,391     | 820,673       | 859,791       | 836,919       | 846,949       | 862,309       | 843,712       |
| Local option sales tax                       | 1,777,320     | 1,645,400     | 1,916,876     | 1,690,441     | 1,800,634     | 1,816,042     | 2,164,810     | 2,094,563     | 2,188,654     |
| Gambling taxes                               | 252,329       | 268,059       | 276,417       | 295,667       | 294,656       | 370,525       | 363,807       | 362,690       | 333,810       |
| Unrestricted intergovernmental revenues      | 1,645,407     | 484,152       | 148,713       | 129,621       | 97,230        | 27,363        | 28,905        | 40,524        | 30,379        |
| Unrestricted investment earnings             | 1,347,984     | 919,803       | 778,689       | 775,969       | 602,783       | 955,395       | 1,337,172     | 1,183,062     | 661,319       |
| Proceeds from sale of non-capitalized assets | -             | -             | -             | -             | 92,500        | -             | -             | -             | -             |
| Gain on sale of assets                       | -             | -             | -             | -             | 125,842       | -             | -             | -             | 12,400        |
| Miscellaneous                                | 835,102       | 637,798       | 183,981       | 702,964       | 289,394       | 224,610       | 224,170       | 225,541       | 211,183       |

## **Total governmental activities/**

|                    |               |               |               |               |               |               |               |               |               |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Primary Government | \$ 24,043,715 | \$ 24,178,890 | \$ 24,224,494 | \$ 25,317,909 | \$ 25,982,126 | \$ 26,687,363 | \$ 29,037,714 | \$ 29,506,067 | \$ 29,793,079 |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|

## **Change in Net Assets**

|  |            |              |            |              |              |              |              |              |                |
|--|------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Government activities/Primary Government | \$ 942,364 | \$ 1,157,000 | \$ 351,811 | \$ 2,844,152 | \$ 5,278,144 | \$ 3,795,023 | \$ 6,290,568 | \$ 2,009,424 | \$ (5,502,678) |
|--|------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|----------------|

Note: Accrual-basis financial information for Woodbury County as a whole is only available back to 2001, the year GASB Statement 34 was implemented.



**COUNTY OF WOODBURY, IOWA**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

|                                    | Fiscal Year          |                      |                      |                      |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                    | 2000                 | 2001                 | 2002                 | 2003                 |
| General Fund                       |                      |                      |                      |                      |
| Reserved                           | \$ 7,857             | \$ 7,857             | \$ 7,857             | \$ 7,857             |
| Unreserved                         | 4,440,844            | 5,044,549            | 4,713,955            | 4,142,838            |
| Total General Fund                 | <u>\$ 4,448,701</u>  | <u>\$ 5,052,406</u>  | <u>\$ 4,721,812</u>  | <u>\$ 4,150,695</u>  |
| All Other Governmental Funds       |                      |                      |                      |                      |
| Reserved                           | \$ 1,394,063         | \$ 1,172,047         | \$ 1,126,112         | \$ 1,292,495         |
| Unreserved for:                    |                      |                      |                      |                      |
| Special Revenue                    | 4,970,468            | 4,589,148            | 4,662,592            | 5,608,981            |
| Capital Projects                   | -                    | -                    | -                    | (87,409)             |
| Permanent Fund                     | 36,821               | 39,793               | 37,407               | 31,128               |
| Total All Other Governmental Funds | <u>\$ 6,401,352</u>  | <u>\$ 5,800,988</u>  | <u>\$ 5,826,111</u>  | <u>\$ 6,845,195</u>  |
| Total Governmental Funds           |                      |                      |                      |                      |
| Reserved                           | \$ 1,401,920         | \$ 1,179,904         | \$ 1,133,969         | \$ 1,300,352         |
| Unreserved for:                    |                      |                      |                      |                      |
| General Fund                       | 4,440,844            | 5,044,549            | 4,713,955            | 4,142,838            |
| Special Revenue                    | 4,970,468            | 4,589,148            | 4,662,592            | 5,608,981            |
| Capital Projects                   | -                    | -                    | -                    | (87,409)             |
| Permanent Fund                     | 36,821               | 39,793               | 37,407               | 31,128               |
| Total Governmental Funds           | <u>\$ 10,850,053</u> | <u>\$ 10,853,394</u> | <u>\$ 10,547,923</u> | <u>\$ 10,995,890</u> |

| Fiscal Year  |              |              |              |              |              |
|--------------|--------------|--------------|--------------|--------------|--------------|
| 2004         | 2005         | 2006         | 2007         | 2008         | 2009         |
| \$ 7,857     | \$ 7,857     | \$ -         | \$ -         | \$ -         | \$ -         |
| 3,476,873    | 5,470,535    | 5,375,281    | 6,374,908    | 7,157,033    | 5,792,146    |
| \$ 3,484,730 | \$ 5,478,392 | \$ 5,375,281 | \$ 6,374,908 | \$ 7,157,033 | \$ 5,792,146 |

|              |              |              |              |              |              |
|--------------|--------------|--------------|--------------|--------------|--------------|
| \$ 1,629,683 | \$ 1,410,720 | \$ 1,304,120 | \$ 1,778,998 | \$ 1,252,431 | \$ 1,433,346 |
| 6,306,858    | 7,579,699    | 7,925,741    | 6,954,060    | 7,916,794    | 3,336,696    |
| (205,068)    | -            | 509,191      | 48,549       | 278,535      | 45,279       |
| 31,347       | 31,946       | 33,220       | 34,866       | 36,125       | 36,467       |
| \$ 7,762,820 | \$ 9,022,365 | \$ 9,772,272 | \$ 8,816,473 | \$ 9,483,885 | \$ 4,851,788 |

|               |               |               |               |               |               |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 1,637,540  | \$ 1,418,577  | \$ 1,304,120  | \$ 1,778,998  | \$ 1,252,431  | \$ 1,433,346  |
| 3,476,873     | 5,470,535     | 5,375,281     | 6,374,908     | 7,157,033     | 5,792,146     |
| 6,306,858     | 7,579,699     | 7,925,741     | 6,954,060     | 7,916,794     | 3,336,696     |
| (205,068)     | -             | 509,191       | 48,549        | 278,535       | 45,279        |
| 31,347        | 31,946        | 33,220        | 34,866        | 36,125        | 36,467        |
| \$ 11,247,550 | \$ 14,500,757 | \$ 15,147,553 | \$ 15,191,381 | \$ 16,640,918 | \$ 10,643,934 |

# COUNTY OF WOODBURY, IOWA

## Changes in Fund Balances, Governmental Funds

### Last Ten Fiscal Years

(modified accrual basis of accounting)

|  | Fiscal Year    |               |               |               |
|--|----------------|---------------|---------------|---------------|
|  | 2000           | 2001          | 2002          | 2003          |
| <b>Revenues</b>  |                |               |               |               |
| Property and other county tax                            | \$ 15,691,970  | \$ 16,915,077 | \$ 18,854,815 | \$ 19,277,192 |
| Interest and Penalties on property tax                   | 233,993        | 299,357       | 368,495       | 307,530       |
| Intergovernmental  | 16,167,235     | 15,439,337    | 15,267,422    | 17,632,104    |
| Licenses and permits                                     | 307,619        | 269,731       | 28,500        | 53,810        |
| Charges for services                                     | 1,686,566      | 1,734,386     | 2,677,802     | 1,914,669     |
| Use of money and property                                | 1,094,603      | 1,210,920     | 835,421       | 712,463       |
| Miscellaneous  | 417,526        | 827,333       | 802,639       | 644,291       |
| Total Revenue  | 35,599,512     | 36,696,141    | 38,835,094    | 40,542,059    |
| <b>Expenditures</b>                                      |                |               |               |               |
| Public safety and legal services                         | 7,394,607      | 8,817,260     | 9,271,959     | 9,218,087     |
| Physical health and social services                      | 5,938,909      | 3,668,234     | 3,787,406     | 3,950,349     |
| Mental health  | 7,056,629      | 8,938,930     | 8,732,958     | 8,674,850     |
| County environment and education                         | 1,223,125      | 1,370,069     | 1,339,882     | 1,226,646     |
| Roads and transportation                                 | 5,133,076      | 5,746,097     | 5,531,533     | 5,303,890     |
| Government services to residents                         | 1,374,611      | 1,433,589     | 1,557,913     | 1,593,758     |
| Administration   | 4,174,611      | 3,868,931     | 4,433,185     | 4,985,309     |
| Non-program  | 263,850        | 8,460         | -             | -             |
| Capital projects   | 3,535,337      | 1,094,327     | 3,802,429     | 5,373,398     |
| Debt service:  |                |               |               |               |
| Principal  | 1,601,000      | 1,621,320     | 375,136       | 474,143       |
| Interest   | 212,585        | 125,283       | 58,464        | 93,410        |
| Total expenditures                                       | 37,908,340     | 36,692,500    | 38,890,865    | 40,893,840    |
| Excess of revenues over (under) expenditures             | (2,308,828)    | 3,641         | (55,771)      | (351,781)     |
| <b>Other Financing Sources (Uses)</b>                    |                |               |               |               |
| Proceeds from issuance of bonds                          | 800,000        | -             | -             | 800,000       |
| Discounts on bonds issued                                | -              | -             | -             | -             |
| Proceeds from sale of capital assets                     | -              | -             | -             | -             |
| Transfers in   | 4,432,173      | 900,815       | 1,502,212     | 1,664,378     |
| Transfers out  | (4,432,173)    | (900,815)     | (1,752,212)   | (1,664,630)   |
| Total other financing sources (uses)                     | 800,000        | -             | (250,000)     | 799,748       |
| Net change in fund balance                               | \$ (1,508,828) | \$ 3,641      | \$ (305,771)  | \$ 447,967    |
| Debt services as a percentage of noncapital expenditures | 5.28%          | 4.91%         | 1.24%         | 1.60%         |

| Fiscal Year   |               |               |               |               |                |
|---------------|---------------|---------------|---------------|---------------|----------------|
| 2004          | 2005          | 2006          | 2007          | 2008          | 2009           |
| \$ 22,595,491 | \$ 23,565,641 | \$ 24,245,709 | \$ 26,066,941 | \$ 25,199,990 | \$ 27,610,474  |
| 312,619       | 330,145       | 352,502       | 581,589       | 322,586       | 369,415        |
| 14,939,630    | 14,909,456    | 15,857,143    | 16,162,639    | 19,711,354    | 13,870,875     |
| 45,399        | 76,309        | 43,625        | 53,216        | 45,565        | 46,128         |
| 1,896,565     | 2,095,478     | 1,958,853     | 1,931,126     | 1,914,414     | 1,822,055      |
| 772,396       | 1,061,153     | 1,355,047     | 1,654,618     | 1,444,784     | 958,389        |
| 752,558       | 550,243       | 522,366       | 339,207       | 397,847       | 273,820        |
| 41,314,658    | 42,588,425    | 44,335,245    | 46,789,336    | 49,036,540    | 44,951,156     |
| 10,106,684    | 10,040,910    | 10,960,286    | 11,190,623    | 11,743,792    | 11,997,005     |
| 3,845,197     | 3,811,978     | 4,210,688     | 4,305,209     | 4,919,034     | 5,118,684      |
| 9,023,345     | 9,868,766     | 9,832,736     | 11,470,835    | 11,442,958    | 11,880,190     |
| 2,025,344     | 1,548,295     | 1,680,315     | 1,796,918     | 1,914,243     | 2,091,582      |
| 5,812,026     | 5,691,363     | 6,382,421     | 6,618,403     | 7,182,680     | 7,459,078      |
| 1,613,380     | 1,787,425     | 2,366,767     | 1,824,173     | 1,825,833     | 2,093,875      |
| 5,048,182     | 5,439,936     | 5,938,003     | 5,898,240     | 6,072,630     | 6,001,772      |
| 57,770        | 65,988        | 25,417        | 52,755        | 12,828        | 344,150        |
| 2,863,223     | 2,417,142     | 2,630,752     | 2,941,082     | 2,649,197     | 3,323,641      |
| 653,350       | 332,768       | 400,000       | 560,000       | 560,000       | 560,000        |
| 78,944        | 70,954        | 61,064        | 87,270        | 63,808        | 78,163         |
| 41,127,445    | 41,075,525    | 44,488,449    | 46,745,508    | 48,387,003    | 50,948,140     |
| 187,213       | 1,512,900     | (153,204)     | 43,828        | 649,537       | (5,996,984)    |
| -             | 800,000       | 800,000       | -             | 800,000       | -              |
| -             | (3,157)       | -             | -             | -             | -              |
| -             | 236,000       | -             | -             | -             | -              |
| 1,361,093     | 1,339,061     | 885,847       | 979,563       | 949,365       | 1,567,852      |
| (1,361,093)   | (1,339,061)   | (885,847)     | (979,563)     | (949,365)     | (1,567,852)    |
| -             | 1,032,843     | 800,000       | -             | 800,000       | -              |
| \$ 187,213    | \$ 2,545,743  | \$ 646,796    | \$ 43,828     | \$ 1,449,537  | \$ (5,996,984) |
| 1.91%         | 1.04%         | 1.10%         | 1.48%         | 1.42%         | 1.38%          |

**COUNTY OF WOODBURY, IOWA****Assessed and Taxable Value of Taxable Property  
Last Ten Fiscal Years**

| Fiscal Year | Real Property    |                       | Utilities        |                       |
|-------------|------------------|-----------------------|------------------|-----------------------|
|             | Taxable<br>Value | Assessed<br>Value (1) | Taxable<br>Value | Assessed<br>Value (1) |
| 1999-00     | \$ 2,137,113,985 | \$ 3,082,888,376      | \$ 452,161,145   | \$ 452,161,145        |
| 2000-01     | 2,225,609,691    | 3,271,523,515         | 406,766,276      | 414,972,768           |
| 2001-02     | 2,347,104,650    | 3,653,826,501         | 414,355,058      | 424,318,776           |
| 2002-03     | 2,361,480,498    | 3,568,462,321         | 412,418,813      | 412,418,813           |
| 2003-04     | 2,423,083,512    | 3,612,953,938         | 427,304,116      | 427,304,116           |
| 2004-05     | 2,350,482,046    | 3,659,429,827         | 419,533,795      | 417,298,056           |
| 2005-06     | 2,418,587,905    | 3,719,089,212         | 384,948,877      | 420,225,599           |
| 2006-07     | 2,536,790,541    | 4,022,369,837         | 400,322,060      | 458,126,041           |
| 2007-08     | 2,577,315,629    | 4,086,633,915         | 381,413,580      | 477,559,574           |
| 2008-09     | 2,660,928,942    | 4,306,186,579         | 388,595,266      | 459,014,024           |

(1) Assessed value equals estimated actual value.

Source: Woodbury County Auditor's Office

| Total            |                  | Total   | Ratio of   | Tax Increment  |
|------------------|------------------|---------|------------|----------------|
| Taxable          | Assessed         | Direct  | Taxable to | Financing      |
| Value            | Value (1)        | Tax     | Assessed   | District       |
|                  |                  | Rate    | Value      | Values         |
| \$ 2,589,275,130 | \$ 3,535,049,521 | \$6.270 | 73.2%      | \$ 262,828,414 |
| 2,632,375,967    | 3,686,496,283    | 6.317   | 71.4%      | 271,311,462    |
| 2,761,459,708    | 4,078,145,277    | 6.877   | 67.7%      | 284,542,373    |
| 2,773,899,311    | 3,980,881,134    | 6.920   | 69.7%      | 299,670,045    |
| 2,850,387,628    | 4,040,258,054    | 7.109   | 70.5%      | 267,861,080    |
| 2,770,015,841    | 4,076,727,883    | 7.660   | 67.9%      | 319,579,762    |
| 2,803,536,782    | 4,139,314,811    | 7.691   | 67.7%      | 240,037,774    |
| 2,937,112,601    | 4,480,495,878    | 7.778   | 65.6%      | 318,711,679    |
| 2,958,729,209    | 4,564,193,489    | 8.004   | 64.8%      | 316,224,453    |
| 3,049,524,208    | 4,765,200,603    | 8.127   | 64.0%      | 308,476,152    |

**COUNTY OF WOODBURY, IOWA**  
**Property Tax Rates per \$1,000 Taxable Valuation-**  
**All Direct and Overlapping Governments**  
**Last Ten Fiscal Years**

|                                    | Cities     |                |                |          |          |                  |          |          |
|------------------------------------|------------|----------------|----------------|----------|----------|------------------|----------|----------|
|                                    | Sioux City |                |                | Anthon   | Bronson  | Correction-ville | Cushing  | Danbury  |
|                                    | Sioux City | Sergeant Bluff | Lawton-Bronson |          |          |                  |          |          |
| 2008-09                            |            |                |                |          |          |                  |          |          |
| City                               | 18.71217   | 18.71217       | 18.71217       | 5.64343  | 9.38497  | 9.25837          | 9.2458   | 6.55078  |
| Area 12 - WIT                      | 0.82762    | 0.82762        | 0.82762        | 0.82762  | 0.82762  | 0.82762          | 0.82762  | 0.82762  |
| School District                    | 17.76214   | 18.71217       | 16.94768       | 14.03826 | 16.94768 | 13.48048         | 13.48048 | 14.28024 |
| State                              | 0.00350    | 0.00350        | 0.00350        | 0.00350  | 0.00350  | 0.00350          | 0.00350  | 0.00350  |
| Ag Extension                       | 0.13117    | 0.13117        | 0.13117        | 0.13117  | 0.13117  | 0.13117          | 0.13117  | 0.13117  |
| Assessor (1)                       | 0.48519    | 0.48519        | 0.48519        | 0.46840  | 0.46840  | 0.46840          | 0.46840  | 0.46840  |
| County                             | 7.95215    | 7.95215        | 7.95215        | 7.95215  | 7.95215  | 7.95215          | 7.95215  | 7.95215  |
| Total Levy                         | 45.87394   | 46.82397       | 45.05948       | 29.06453 | 35.71549 | 32.12169         | 32.10912 | 30.21386 |
| Ratio of Woodbury County to Totals | 17.335%    | 16.983%        | 17.648%        | 27.360%  | 22.265%  | 24.756%          | 24.766%  | 26.320%  |
| 2007-08                            |            |                |                |          |          |                  |          |          |
| City                               | 18.47293   | 18.47293       | 18.47293       | 4.99596  | 9.44305  | 8.77768          | 9.09299  | 6.33079  |
| Area 12 - WIT                      | 0.73555    | 0.73555        | 0.73555        | 0.73555  | 0.73555  | 0.73555          | 0.73555  | 0.73555  |
| School District                    | 17.51915   | 13.55624       | 16.93690       | 13.65997 | 16.9369  | 14.00035         | 14.00035 | 13.94164 |
| State                              | 0.00350    | 0.00350        | 0.00350        | 0.00350  | 0.00350  | 0.00350          | 0.00350  | 0.00350  |
| Ag Extension                       | 0.12472    | 0.12472        | 0.12472        | 0.12472  | 0.12472  | 0.12472          | 0.12472  | 0.12472  |
| Assessor (1)                       | 0.48519    | 0.48519        | 0.48519        | 0.54876  | 0.54876  | 0.54876          | 0.54876  | 0.54876  |
| County                             | 8.00383    | 8.00383        | 8.00383        | 8.00383  | 8.00383  | 8.00383          | 8.00383  | 8.00383  |
| Total Levy                         | 45.34487   | 41.38196       | 44.76262       | 28.07229 | 35.79631 | 32.19439         | 32.5097  | 29.68879 |
| Ratio of Woodbury County to Totals | 17.658%    | 18.819%        | 18.614%        | 30.500%  | 23.748%  | 25.129%          | 24.524%  | 26.375%  |
| 2006-07                            |            |                |                |          |          |                  |          |          |
| City                               | 18.25452   | 18.25452       | 18.25452       | 2.58569  | 9.23079  | 7.96205          | 8.72671  | 6.53549  |
| Area 12 - WIT                      | 0.70282    | 0.70282        | 0.70282        | 0.70282  | 0.70282  | 0.70282          | 0.70282  | 0.70282  |
| School District                    | 16.76848   | 14.05184       | 14.50661       | 13.90063 | 14.50661 | 13.97438         | 13.97438 | 13.93889 |
| State                              | 0.00400    | 0.00400        | 0.00400        | 0.00400  | 0.00400  | 0.00400          | 0.00400  | 0.00400  |
| Ag Extension                       | 0.05134    | 0.05134        | 0.05134        | 0.05134  | 0.05134  | 0.05134          | 0.05134  | 0.05134  |
| Assessor (1)                       | 0.48714    | 0.48714        | 0.48714        | 0.47872  | 0.47872  | 0.47872          | 0.47872  | 0.47872  |
| County                             | 7.77784    | 7.77784        | 7.77784        | 7.77784  | 7.77784  | 7.77784          | 7.77784  | 7.77784  |
| Total Levy                         | 44.04614   | 41.3295        | 41.78427       | 25.50104 | 32.75212 | 30.95115         | 31.71581 | 29.4891  |
| Ratio of Woodbury County to Totals | 17.658%    | 18.819%        | 18.614%        | 30.500%  | 23.748%  | 25.129%          | 24.524%  | 26.375%  |
| 2005-06                            |            |                |                |          |          |                  |          |          |
| City                               | 17.97073   | 17.97073       | 17.97073       | 2.58971  | 9.82632  | 7.92160          | 8.10000  | 6.00104  |
| Area 12 - WIT                      | 0.69873    | 0.69873        | 0.69873        | 0.69873  | 0.69873  | 0.69873          | 0.69873  | 0.69873  |
| School District                    | 17.49975   | 13.09655       | 14.46679       | 13.73622 | 14.46679 | 15.29650         | 15.29650 | 13.65815 |
| State                              | 0.00400    | 0.00400        | 0.00400        | 0.00400  | 0.00400  | 0.00400          | 0.00400  | 0.00400  |
| Ag Extension                       | 0.05377    | 0.05377        | 0.05377        | 0.05377  | 0.05377  | 0.05377          | 0.05377  | 0.05377  |
| Assessor (1)                       | 0.42649    | 0.42649        | 0.42649        | 0.52847  | 0.52847  | 0.52847          | 0.52847  | 0.52847  |
| County                             | 7.69141    | 7.69141        | 7.69141        | 7.69141  | 7.69141  | 7.69141          | 7.69141  | 7.69141  |
| Total Levy                         | 44.34488   | 39.94168       | 41.31192       | 25.30231 | 33.26949 | 32.19448         | 32.37288 | 28.63557 |
| Ratio of Woodbury County to Totals | 17.345%    | 19.257%        | 18.618%        | 30.398%  | 23.119%  | 23.890%          | 23.759%  | 26.860%  |

| Cities   |          |          |          |          |          |                |          |           |
|----------|----------|----------|----------|----------|----------|----------------|----------|-----------|
| Hornick  | Lawton   | Moville  | Oto      | Pierson  | Salix    | Sergeant Bluff | Sloan    | Smithland |
| 8.09022  | 8.64378  | 10.04216 | 8.10000  | 16.31950 | 8.10000  | 13.20284       | 9.18968  | 8.10000   |
| 0.82762  | 0.82762  | 0.82762  | 0.82762  | 0.82762  | 0.82762  | 0.82762        | 0.82762  | 0.82762   |
| 12.99327 | 16.94768 | 14.6681  | 14.03826 | 16.48105 | 12.99327 | 13.61312       | 12.99327 | 12.99327  |
| 0.00350  | 0.00350  | 0.00350  | 0.00350  | 0.00350  | 0.00350  | 0.00350        | 0.00350  | 0.00350   |
| 0.13117  | 0.13117  | 0.13117  | 0.13117  | 0.13117  | 0.13117  | 0.13117        | 0.13117  | 0.13117   |
| 0.46840  | 0.46840  | 0.46840  | 0.46840  | 0.46840  | 0.46840  | 0.46840        | 0.46840  | 0.46840   |
| 7.95215  | 7.95215  | 7.95215  | 7.95215  | 7.95215  | 7.95215  | 7.95215        | 7.95215  | 7.95215   |
| 30.46633 | 34.9743  | 34.0931  | 31.5211  | 42.18339 | 30.47611 | 36.1988        | 31.56579 | 30.47611  |
| 26.101%  | 22.737%  | 23.325%  | 25.228%  | 18.851%  | 26.093%  | 21.968%        | 25.192%  | 26.093%   |
| 8.09151  | 8.37231  | 10.10955 | 8.10000  | 16.40605 | 8.10000  | 13.55165       | 8.8207   | 8.09872   |
| 0.73555  | 0.73555  | 0.73555  | 0.73555  | 0.73555  | 0.73555  | 0.73555        | 0.73555  | 0.73555   |
| 13.27716 | 16.9369  | 15.20484 | 13.65997 | 16.48702 | 13.27716 | 13.55624       | 13.27716 | 13.27716  |
| 0.00350  | 0.00350  | 0.00350  | 0.00350  | 0.00350  | 0.00350  | 0.00350        | 0.00350  | 0.00350   |
| 0.12472  | 0.12472  | 0.12472  | 0.12472  | 0.12472  | 0.12472  | 0.12472        | 0.12472  | 0.12472   |
| 0.54876  | 0.54876  | 0.54876  | 0.54876  | 0.54876  | 0.54876  | 0.54876        | 0.54876  | 0.54876   |
| 8.00383  | 8.00383  | 8.00383  | 8.00383  | 8.00383  | 8.00383  | 8.00383        | 8.00383  | 8.00383   |
| 30.78503 | 34.72557 | 34.73075 | 31.17633 | 42.30943 | 30.79352 | 36.52425       | 31.51422 | 30.79224  |
| 26.111%  | 24.143%  | 23.230%  | 25.077%  | 18.276%  | 26.100%  | 22.547%        | 25.260%  | 26.112%   |
| 8.08823  | 8.69398  | 10.13791 | 8.10000  | 16.96015 | 8.10000  | 11.43009       | 9.09165  | 8.08688   |
| 0.70282  | 0.70282  | 0.70282  | 0.70282  | 0.70282  | 0.70282  | 0.70282        | 0.70282  | 0.70282   |
| 12.68504 | 14.50661 | 14.32941 | 13.90063 | 16.58345 | 12.68504 | 14.05184       | 12.68504 | 12.68504  |
| 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400        | 0.00400  | 0.00400   |
| 0.05134  | 0.05134  | 0.05134  | 0.05134  | 0.05134  | 0.05134  | 0.05134        | 0.05134  | 0.05134   |
| 0.47872  | 0.47872  | 0.47872  | 0.47872  | 0.47872  | 0.47872  | 0.47872        | 0.47872  | 0.47872   |
| 7.77784  | 7.77784  | 7.77784  | 7.77784  | 7.77784  | 7.77784  | 7.77784        | 7.77784  | 7.77784   |
| 29.78799 | 32.21531 | 33.48204 | 31.01535 | 42.55832 | 29.79976 | 34.49665       | 30.79141 | 29.78664  |
| 26.111%  | 24.143%  | 23.230%  | 25.077%  | 18.276%  | 26.100%  | 22.547%        | 25.260%  | 26.112%   |
| 7.98269  | 9.03990  | 8.10000  | 8.10000  | 16.27667 | 8.10000  | 11.54978       | 8.10000  | 8.09152   |
| 0.69873  | 0.69873  | 0.69873  | 0.69873  | 0.69873  | 0.69873  | 0.69873        | 0.69873  | 0.69873   |
| 14.24156 | 14.46679 | 14.88721 | 13.73622 | 15.96930 | 14.24156 | 13.09655       | 14.24156 | 14.24156  |
| 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400        | 0.00400  | 0.00400   |
| 0.05377  | 0.05377  | 0.05377  | 0.05377  | 0.05377  | 0.05377  | 0.05377        | 0.05377  | 0.05377   |
| 0.52847  | 0.52847  | 0.52847  | 0.52847  | 0.52847  | 0.52847  | 0.52847        | 0.52847  | 0.52847   |
| 7.69141  | 7.69141  | 7.69141  | 7.69141  | 7.69141  | 7.69141  | 7.69141        | 7.69141  | 7.69141   |
| 31.20063 | 32.48307 | 31.96359 | 30.81260 | 41.22235 | 31.31794 | 33.62271       | 31.31794 | 31.30946  |
| 24.651%  | 23.678%  | 24.063%  | 24.962%  | 18.658%  | 24.559%  | 22.876%        | 24.559%  | 24.566%   |



**COUNTY OF WOODBURY, IOWA**  
**Property Tax Rates per \$1,000 Taxable Valuation-**  
**All Direct and Overlapping Governments (Continued)**  
**Last Ten Fiscal Years**

|                                    | Cities     |                |                |          |          |                 |          |          |
|------------------------------------|------------|----------------|----------------|----------|----------|-----------------|----------|----------|
|                                    | Sioux City |                |                | Anthon   | Bronson  | Correctionville | Cushing  | Danbury  |
|                                    | Sioux City | Sergeant Bluff | Lawton-Bronson |          |          |                 |          |          |
| 2004-05                            |            |                |                |          |          |                 |          |          |
| City                               | 17.78712   | 17.78712       | 17.78712       | 2.51489  | 9.85913  | 7.79902         | 9.12717  | 5.63206  |
| Area 12 - WIT                      | 0.57204    | 0.57204        | 0.57204        | 0.57204  | 0.57204  | 0.57204         | 0.57204  | 0.57204  |
| School District                    | 17.01647   | 12.50354       | 14.75085       | 13.88487 | 14.75085 | 15.68581        | 15.68581 | 13.55230 |
| State                              | 0.00400    | 0.00400        | 0.00400        | 0.00400  | 0.00400  | 0.00400         | 0.00400  | 0.00400  |
| Ag Extension                       | 0.05442    | 0.05442        | 0.05442        | 0.05442  | 0.05442  | 0.05442         | 0.05442  | 0.05442  |
| Assessor (1)                       | 0.43134    | 0.43134        | 0.43134        | 0.53651  | 0.53651  | 0.53651         | 0.53651  | 0.53651  |
| County                             | 7.65983    | 7.65983        | 7.65983        | 7.65983  | 7.65983  | 7.65983         | 7.65983  | 7.65983  |
| Total Levy                         | 43.52522   | 39.01229       | 41.25960       | 25.22656 | 33.43678 | 32.31163        | 33.63978 | 28.01116 |
| Ratio of Woodbury County to Totals | 17.599%    | 19.634%        | 18.565%        | 30.364%  | 22.908%  | 23.706%         | 22.770%  | 27.346%  |
| 2003-04                            |            |                |                |          |          |                 |          |          |
| City                               | 16.43302   | 16.43302       | 16.43302       | 5.03061  | 8.10000  | 7.71406         | 8.10000  | 5.73555  |
| Area 12 - WIT                      | 0.54141    | 0.54141        | 0.54141        | 0.54141  | 0.54141  | 0.54141         | 0.54141  | 0.54141  |
| School District                    | 16.15094   | 12.48719       | 13.74153       | 12.79993 | 13.74153 | 14.80987        | 14.80987 | 12.69501 |
| State                              | 0.00400    | 0.00400        | 0.00400        | 0.00400  | 0.00400  | 0.00400         | 0.00400  | 0.00400  |
| Ag Extension                       | 0.05262    | 0.05262        | 0.05262        | 0.05262  | 0.05262  | 0.05262         | 0.05262  | 0.05262  |
| Assessor (1)                       | 0.58235    | 0.58235        | 0.58235        | 0.36902  | 0.36902  | 0.36902         | 0.36902  | 0.36902  |
| County                             | 7.10894    | 7.10894        | 7.10894        | 7.10894  | 7.10894  | 7.10894         | 7.10894  | 7.10894  |
| Total Levy                         | 40.87328   | 37.20953       | 38.46387       | 25.90653 | 29.91752 | 30.59992        | 30.98586 | 26.50655 |
| Ratio of Woodbury County to Totals | 17.393%    | 19.105%        | 18.482%        | 27.441%  | 23.762%  | 23.232%         | 22.943%  | 26.820%  |
| 2002-03                            |            |                |                |          |          |                 |          |          |
| City                               | 16.00121   | 16.00121       | 16.00121       | 5.04262  | 7.83618  | 6.56092         | 7.78231  | 5.61288  |
| Area 12 - WIT                      | 0.94432    | 0.94432        | 0.94432        | 0.94432  | 0.94432  | 0.94432         | 0.94432  | 0.94432  |
| School District                    | 15.77004   | 12.87481       | 13.14890       | 12.00936 | 13.14890 | 13.92765        | 13.92765 | 11.50909 |
| State                              | 0.00400    | 0.00400        | 0.00400        | 0.00400  | 0.00400  | 0.00400         | 0.00400  | 0.00400  |
| Ag Extension                       | 0.05407    | 0.05407        | 0.05407        | 0.05407  | 0.05407  | 0.05407         | 0.05407  | 0.05407  |
| Assessor (1)                       | 0.52006    | 0.52006        | 0.52006        | 0.39285  | 0.39285  | 0.39285         | 0.39285  | 0.39285  |
| County                             | 6.92037    | 6.92037        | 6.92037        | 6.92037  | 6.92037  | 6.92037         | 6.92037  | 6.92037  |
| Total Levy                         | 40.21407   | 37.31884       | 37.59293       | 25.36759 | 29.30069 | 28.80418        | 30.02557 | 25.43758 |
| Ratio of Woodbury County to Totals | 17.209%    | 18.544%        | 18.409%        | 27.280%  | 23.618%  | 24.026%         | 23.048%  | 27.205%  |
| 2001-02                            |            |                |                |          |          |                 |          |          |
| City                               | 14.40583   | 14.40683       | 14.40683       | 5.24712  | 7.52391  | 6.89671         | 8.10000  | 5.10609  |
| Area 12 - WIT                      | 0.62121    | 0.62121        | 0.62121        | 0.62121  | 0.62121  | 0.62121         | 0.62121  | 0.62121  |
| School District                    | 14.43527   | 12.86012       | 14.18902       | 10.72085 | 14.18902 | 14.59437        | 14.59437 | 10.11545 |
| State                              | 0.00500    | 0.00500        | 0.00500        | 0.00500  | 0.00500  | 0.00500         | 0.00500  | 0.00500  |
| Ag Extension                       | 0.05432    | 0.05432        | 0.05432        | 0.05432  | 0.05432  | 0.05432         | 0.05432  | 0.05432  |
| Assessor (1)                       | 0.45003    | 0.45003        | 0.45003        | 0.45003  | 0.45003  | 0.45003         | 0.45003  | 0.45003  |
| County                             | 6.86754    | 6.86754        | 6.86754        | 6.86754  | 6.86754  | 6.86754         | 6.86754  | 6.86754  |
| Total Levy                         | 36.83920   | 35.26505       | 36.59395       | 23.96607 | 29.71103 | 29.48918        | 30.69247 | 23.21964 |
| Ratio of Woodbury County to Totals | 18.642%    | 19.474%        | 18.767%        | 28.655%  | 23.114%  | 23.288%         | 22.375%  | 29.576%  |

| Cities   |          |          |          |          |          |                |          |           |
|----------|----------|----------|----------|----------|----------|----------------|----------|-----------|
| Homick   | Lawton   | Moville  | Oto      | Pierson  | Salix    | Sergeant Bluff | Sloan    | Smithland |
| 7.99182  | 9.22985  | 8.10000  | 8.10000  | 15.84826 | 8.09927  | 11.09292       | 8.09988  | 8.09937   |
| 0.57204  | 0.57204  | 0.57204  | 0.57204  | 0.57204  | 0.57204  | 0.57204        | 0.57204  | 0.57204   |
| 15.48845 | 14.75085 | 14.87324 | 13.88487 | 15.81554 | 15.48845 | 12.50354       | 15.48845 | 15.48845  |
| 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400        | 0.00400  | 0.00400   |
| 0.05442  | 0.05442  | 0.05442  | 0.05442  | 0.05442  | 0.05442  | 0.05442        | 0.05442  | 0.05442   |
| 0.53651  | 0.53651  | 0.53651  | 0.53651  | 0.53651  | 0.53651  | 0.53651        | 0.53651  | 0.53651   |
| 7.65983  | 7.65983  | 7.65983  | 7.65983  | 7.65983  | 7.65983  | 7.65983        | 7.65983  | 7.65983   |
| 32.30707 | 32.80750 | 31.80004 | 30.81167 | 40.49060 | 32.41452 | 32.42326       | 32.41513 | 32.41462  |
| 23.709%  | 23.348%  | 24.087%  | 24.860%  | 18.918%  | 23.631%  | 23.624%        | 23.630%  | 23.631%   |
| 8.10000  | 8.10000  | 8.10000  | 8.10000  | 15.26126 | 8.10000  | 10.89098       | 8.09963  | 7.43673   |
| 0.54141  | 0.54141  | 0.54141  | 0.54141  | 0.54141  | 0.54141  | 0.54141        | 0.54141  | 0.54141   |
| 13.88538 | 13.74153 | 13.30994 | 12.79993 | 13.77779 | 13.88538 | 12.48719       | 13.88538 | 13.88538  |
| 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400        | 0.00400  | 0.00400   |
| 0.05262  | 0.05262  | 0.05262  | 0.05262  | 0.05262  | 0.05262  | 0.05262        | 0.05262  | 0.05262   |
| 0.36902  | 0.36902  | 0.36902  | 0.36902  | 0.36902  | 0.36902  | 0.36902        | 0.36902  | 0.36902   |
| 7.10894  | 7.10894  | 7.10894  | 7.10894  | 7.10894  | 7.10894  | 7.10894        | 7.10894  | 7.10894   |
| 30.06137 | 29.91752 | 29.48593 | 28.97592 | 37.11504 | 30.06137 | 31.45416       | 30.06100 | 29.39810  |
| 23.648%  | 23.762%  | 24.110%  | 24.534%  | 19.154%  | 23.648%  | 22.601%        | 23.648%  | 24.182%   |
| 7.62991  | 7.83103  | 9.71278  | 7.77795  | 14.66528 | 7.79675  | 8.99646        | 7.75284  | 7.32688   |
| 0.94432  | 0.94432  | 0.94432  | 0.94432  | 0.94432  | 0.94432  | 0.94432        | 0.94432  | 0.94432   |
| 12.85035 | 13.14890 | 13.38997 | 12.00936 | 13.12967 | 12.85035 | 12.87481       | 12.85035 | 12.85035  |
| 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400  | 0.00400        | 0.00400  | 0.00400   |
| 0.05407  | 0.05407  | 0.05407  | 0.05407  | 0.05407  | 0.05407  | 0.05407        | 0.05407  | 0.05407   |
| 0.39285  | 0.39285  | 0.39285  | 0.39285  | 0.39285  | 0.39285  | 0.39285        | 0.39285  | 0.39285   |
| 6.92037  | 6.92037  | 6.92037  | 6.92037  | 6.92037  | 6.92037  | 6.92037        | 6.92037  | 6.92037   |
| 28.79587 | 29.29554 | 31.41836 | 28.10292 | 36.11056 | 28.96271 | 30.18688       | 28.91880 | 28.49284  |
| 24.033%  | 23.623%  | 22.027%  | 24.625%  | 19.164%  | 23.894%  | 22.925%        | 23.930%  | 24.288%   |
| 6.74718  | 8.10000  | 10.15526 | 8.10000  | 14.50504 | 8.10000  | 7.94889        | 8.09988  | 6.37534   |
| 0.62121  | 0.62121  | 0.62121  | 0.62121  | 0.62121  | 0.62121  | 0.62121        | 0.62121  | 0.62121   |
| 12.40780 | 14.18902 | 13.63426 | 10.72085 | 13.34784 | 12.40780 | 12.86012       | 12.40780 | 12.40780  |
| 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500        | 0.00500  | 0.00500   |
| 0.05432  | 0.05432  | 0.05432  | 0.05432  | 0.05432  | 0.05432  | 0.05432        | 0.05432  | 0.05432   |
| 0.45003  | 0.45003  | 0.45003  | 0.45003  | 0.45003  | 0.45003  | 0.45003        | 0.45003  | 0.45003   |
| 6.86754  | 6.86754  | 6.86754  | 6.86754  | 6.86754  | 6.86754  | 6.86754        | 6.86754  | 6.86754   |
| 27.15308 | 30.28712 | 31.78762 | 26.81895 | 35.85098 | 28.50590 | 28.80711       | 28.50578 | 26.78124  |
| 25.292%  | 22.675%  | 21.604%  | 25.607%  | 19.156%  | 24.092%  | 23.840%        | 24.092%  | 25.643%   |

**COUNTY OF WOODBURY, IOWA**  
**Property Tax Rates per \$1,000 Taxable Valuation-**  
**All Direct and Overlapping Governments (Continued)**  
**Last Ten Fiscal Years**

|                                    | Cities     |                |                |          |          |                  |          |          |
|------------------------------------|------------|----------------|----------------|----------|----------|------------------|----------|----------|
|                                    | Sioux City |                |                | Anthon   | Bronson  | Correction-ville | Cushing  | Danbury  |
|                                    | Sioux City | Sergeant Bluff | Lawton-Bronson |          |          |                  |          |          |
| 2000-01:                           |            |                |                |          |          |                  |          |          |
| City                               | 14.40724   | 14.40724       | 14.40724       | 5.45879  | 8.10000  | 7.81323          | 8.10000  | 4.94543  |
| Area 12 - WIT                      | 0.60985    | 0.60985        | 0.60985        | 0.60985  | 0.60985  | 0.60985          | 0.60985  | 0.60985  |
| School District                    | 14.69557   | 13.85137       | 14.92109       | 10.17437 | 14.92109 | 14.28511         | 14.28511 | 10.20892 |
| State                              | 0.00500    | 0.00500        | 0.00500        | 0.00500  | 0.00500  | 0.00500          | 0.00500  | 0.00500  |
| Ag Extension                       | 0.05698    | 0.05698        | 0.05698        | 0.05698  | 0.05698  | 0.05698          | 0.05698  | 0.05698  |
| Assessor (1)                       | 0.53943    | 0.53943        | 0.53943        | 0.60891  | 0.60891  | 0.60891          | 0.60891  | 0.60891  |
| County                             | 6.31704    | 6.31704        | 6.31704        | 6.31704  | 6.31704  | 6.31704          | 6.31704  | 6.31704  |
| Total Levy                         | 36.63111   | 35.78691       | 36.85663       | 23.23094 | 30.61887 | 29.69612         | 29.98289 | 22.75213 |
| Ratio of Woodbury County to Totals | 17.245%    | 17.652%        | 17.139%        | 27.192%  | 20.631%  | 21.272%          | 21.069%  | 27.765%  |
| 1999-00:                           |            |                |                |          |          |                  |          |          |
| City                               | 13.94690   | 13.94690       | 13.94690       | 5.48506  | 8.10000  | 7.86480          | 8.10000  | 5.03341  |
| Area 12 - WIT                      | 0.55951    | 0.55951        | 0.55951        | 0.55951  | 0.55951  | 0.55951          | 0.55951  | 0.55951  |
| School District                    | 13.64809   | 12.76388       | 14.63905       | 9.29959  | 14.63905 | 13.95076         | 13.95076 | 10.04426 |
| State                              | 0.00500    | 0.00500        | 0.00500        | 0.00500  | 0.00500  | 0.00500          | 0.00500  | 0.00500  |
| Ag Extension                       | 0.05807    | 0.05807        | 0.05807        | 0.05807  | 0.05807  | 0.05807          | 0.05807  | 0.05807  |
| Assessor (1)                       | 0.52601    | 0.52601        | 0.52601        | 0.42119  | 0.42119  | 0.42119          | 0.42119  | 0.42119  |
| County                             | 6.27007    | 6.27007        | 6.27007        | 6.27007  | 6.27007  | 6.27007          | 6.27007  | 6.27007  |
| Total Levy                         | 35.01365   | 34.12944       | 36.00461       | 22.09849 | 30.05289 | 29.12940         | 29.36460 | 22.39151 |
| Ratio of Woodbury County to Totals | 17.908%    | 18.371%        | 17.415%        | 28.373%  | 20.863%  | 21.525%          | 21.352%  | 28.002%  |

(1) City assessor only for Sioux City while rest of Cities are by the County Assessor.

All tax rates are expressed in dollars per thousand of taxable values

Included in this report are all of the incorporated cities and towns within Woodbury County.

Not shown are the Rural Basic Fund of the County and the following taxing bodies over and above the cities listed:

- a. 25 townships

Source: Woodbury County Auditor's Office

| Cities   |          |          |          |          |          |                |          |           |
|----------|----------|----------|----------|----------|----------|----------------|----------|-----------|
| Hornick  | Lawton   | Moville  | Oto      | Pierson  | Salix    | Sergeant Bluff | Sloan    | Smithland |
| 6.81096  | 8.10000  | 8.09986  | 8.10000  | 9.55846  | 8.09302  | 7.44890        | 8.01419  | 6.74986   |
| 0.60985  | 0.60985  | 0.60985  | 0.60985  | 0.60985  | 0.60985  | 0.60985        | 0.60985  | 0.60985   |
| 11.35249 | 14.92109 | 13.70285 | 10.17437 | 12.28324 | 11.35249 | 13.85137       | 11.35249 | 11.35249  |
| 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500        | 0.00500  | 0.00500   |
| 0.05698  | 0.05698  | 0.05698  | 0.05698  | 0.05698  | 0.05698  | 0.05698        | 0.05698  | 0.05698   |
| 0.60891  | 0.60891  | 0.60891  | 0.60891  | 0.60891  | 0.60891  | 0.60891        | 0.60891  | 0.60891   |
| 6.31704  | 6.31704  | 6.31704  | 6.31704  | 6.31704  | 6.31704  | 6.31704        | 6.31704  | 6.31704   |
| 25.76123 | 30.61887 | 29.40049 | 25.87215 | 29.43948 | 27.04329 | 28.89805       | 26.96446 | 25.70013  |
| 24.521%  | 20.631%  | 21.486%  | 24.416%  | 21.458%  | 23.359%  | 21.860%        | 23.427%  | 24.580%   |
| 6.08211  | 8.10000  | 8.10001  | 8.10000  | 9.55849  | 8.09149  | 7.44522        | 7.80272  | 6.74631   |
| 0.55951  | 0.55951  | 0.55951  | 0.55951  | 0.55951  | 0.55951  | 0.55951        | 0.55951  | 0.55951   |
| 10.82237 | 14.63905 | 13.44953 | 9.29959  | 12.72397 | 10.82237 | 12.76388       | 10.82237 | 10.82237  |
| 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500  | 0.00500        | 0.00500  | 0.00500   |
| 0.05807  | 0.05807  | 0.05807  | 0.05807  | 0.05807  | 0.05807  | 0.05807        | 0.05807  | 0.05807   |
| 0.42119  | 0.42119  | 0.42119  | 0.42119  | 0.42119  | 0.42119  | 0.42119        | 0.42119  | 0.42119   |
| 6.27007  | 6.27007  | 6.27007  | 6.27007  | 6.27007  | 6.27007  | 6.27007        | 6.27007  | 6.27007   |
| 24.21832 | 30.05289 | 28.86338 | 24.71343 | 29.59630 | 26.22770 | 27.52294       | 25.93893 | 24.88252  |
| 25.890%  | 20.863%  | 21.723%  | 25.371%  | 21.185%  | 23.906%  | 22.781%        | 24.172%  | 25.199%   |

**COUNTY OF WOODBURY, IOWA**  
**Principal Property Tax Payers**  
**Current Year and Nine Years Ago**

| Taxpayer                  | Fiscal Year 2009      |      |  | Fiscal Year 2000      |      |  |
|---------------------------|-----------------------|------|--|-----------------------|------|--|
|                           | Assessed Value        | Rank | % of Total County Taxable Assessed Value | Assessed Value        | Rank | % of Total County Taxable Assessed Value |
| Midamerican Energy        | \$ 269,559,681        | 1    | 5.62%                                    | \$ 318,728,460        | 1    | 12.31%                                   |
| Southern Hills Mall LLC   | 72,808,100            | 2    | 1.52%                                    | 55,971,700            | 2    | 2.16%                                    |
| Lakeport Commons LLC      | 28,517,600            | 3    | 0.59%                                    | -                     | -    | 0.00%                                    |
| Wal-Mart Real Estate      | 27,706,600            | 4    | 0.58%                                    | -                     | -    | 0.00%                                    |
| Qwest Corp.               | 22,487,131            | 5    | 0.47%                                    | 22,830,449            | 3    | 0.88%                                    |
| Interstate Power Co.      | 20,654,248            | 6    | 0.43%                                    | 10,259,410            | 10   | 0.40%                                    |
| Northwestern Public Serv. | 20,292,088            | 7    | 0.42%                                    | -                     | -    | 0.00%                                    |
| Davies Iowa Logistics     | 18,119,300            | 8    | 0.38%                                    | 19,843,439            | 4    | 0.77%                                    |
| Handy LC                  | 14,803,450            | 9    | 0.31%                                    | -                     | -    | 0.00%                                    |
| Klinger Properties        | 12,784,800            | 10   | 0.27%                                    | 18,222,538            | 5    | 0.70%                                    |
| St. Lukes Medical Center  | -                     | -    | -  | 16,524,233            | 6    | 0.64%                                    |
| IES Utilities             | -                     | -    | -  | 14,676,168            | 7    | 0.57%                                    |
| Cargill Inc.              | -                     | -    | -  | 14,178,800            | 8    | 0.55%                                    |
| American Telephone        | -                     | -    | -  | 12,292,714            | 9    | 0.47%                                    |
| <b>Total</b>              | <b>\$ 507,732,998</b> |      | <b>10.58%</b>                            | <b>\$ 503,527,911</b> |      | <b>19.45%</b>                            |

**COUNTY OF WOODBURY, IOWA**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

| Fiscal Year | Total<br>Tax Levy (1) | Current Tax<br>Collections | Percent<br>of Levy<br>Collected | Delinquent<br>Tax<br>Collections |
|-------------|-----------------------|----------------------------|---------------------------------|----------------------------------|
| 1999-00     | \$ 88,357,301         | \$ 88,127,571              | 99.74%                          | \$ 145,700                       |
| 2000-01     | 90,713,545            | 90,350,691                 | 99.60%                          | 186,750                          |
| 2001-02     | 94,440,292            | 94,173,814                 | 99.71%                          | 46,127                           |
| 2002-03     | 96,997,001            | 95,627,720                 | 98.59%                          | -                                |
| 2003-04     | 101,260,365           | 100,522,671                | 99.27%                          | 384,504                          |
| 2004-05     | 105,135,654           | 104,664,614                | 99.55%                          | 69,327                           |
| 2005-06     | 109,010,244           | 108,247,172                | 99.30%                          | 112,000                          |
| 2006-07     | 113,192,439           | 112,230,303                | 99.15%                          | 420,713                          |
| 2007-08     | 128,111,027           | 127,754,228                | 99.72%                          | 162,715                          |
| 2008-09     | 134,709,194           | 133,833,584                | 99.35%                          | 137,425                          |

(1) Includes all taxing governments within Woodbury County for which Woodbury County serves as an agent for tax collections.

| Total<br>Tax<br>Collections | Total<br>Collections<br>as Percent<br>of Current<br>Levy | Outstanding<br>Delinquent<br>Taxes | Delinquent<br>as Percent<br>of Current<br>Levy | Total<br>Woodbury<br>County-Only<br>Property Tax<br>Collections |
|-----------------------------|--|------------------------------------|--|---|
| \$ 88,273,272               | 99.90%   | \$ 143,675                         | 0.16%  | \$ 16,619,206   |
| 90,537,441                  | 99.81%   | 123,737                            | 0.14%  | 16,903,369  |
| 94,219,941                  | 99.76%   | 180,465                            | 0.19%  | 18,852,434  |
| 95,627,720                  | 98.59%   | 549,359                            | 0.57%  | 19,302,914  |
| 100,907,175                 | 99.65%   | 504,145                            | 0.50%  | 20,583,477  |
| 104,733,941                 | 99.62%   | 601,810                            | 0.57%  | 22,261,009  |
| 108,359,172                 | 99.40%   | 601,810                            | 0.55%  | 24,245,709  |
| 112,651,016                 | 99.52%   | 570,695                            | 0.50%  | 24,356,605  |
| 127,916,943                 | 99.85%   | 163,529                            | 0.12%  | 25,280,694  |
| 133,971,009                 | 99.45%   | 521,588                            | 0.39%  | 25,844,554  |

**COUNTY OF WOODBURY, IOWA**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

| Fiscal Year | General<br>Obligation<br>Bonded Debt<br>Outstanding<br>(1) | Assessed<br>Values | Percent<br>Debt to<br>Assessed<br>Value | Estimated<br>Population | Debt<br>Per<br>Capita | Percentage of<br>Personal<br>Income |
|-------------|--|--------------------|---|-------------------------|-----------------------|-------------------------------------|
| 1999-00     | \$ 2,896,717   | \$ 3,535,049,521   | 0.08%                                   | 101,672                 | 28.49                 | 1.53%                               |
| 2000-01     | 1,275,397  | 3,686,496,283      | 0.03%                                   | 103,877                 | 12.28                 | 0.66%                               |
| 2001-02     | 1,700,259  | 4,078,145,277      | 0.04%                                   | 103,877                 | 16.37                 | 0.88%                               |
| 2002-03     | 2,026,116  | 3,987,300,079      | 0.05%                                   | 103,877                 | 19.50                 | 1.05%                               |
| 2003-04     | 1,372,766  | 4,648,688,298      | 0.03%                                   | 103,877                 | 13.22                 | 0.71%                               |
| 2004-05     | 1,840,000  | 4,396,307,645      | 0.04%                                   | 103,877                 | 17.71                 | 0.94%                               |
| 2005-06     | 2,240,000  | 4,474,738,466      | 0.05%                                   | 102,605                 | 21.82                 | 1.15%                               |
| 2006-07     | 1,680,000  | 4,799,207,557      | 0.04%                                   | 102,972                 | 16.31                 | 1.12%                               |
| 2007-08     | 1,920,000  | 4,891,460,492      | 0.04%                                   | 102,972                 | 18.65                 | 1.13%                               |
| 2008-09     | 1,360,000  | 5,073,676,755      | 0.03%                                   | 102,972                 | 13.20                 | 0.71%                               |

(1) The fund balance of the debt service fund has been excluded due to the immateriality of such balances.



**COUNTY OF WOODBURY, IOWA****Legal Debt margin Information****Last Ten Fiscal Years**

|   | Fiscal Year      |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2000             | 2001             | 2002             | 2003             |
| Assessed Value of Property (1)  | \$ 3,797,877,935 | \$ 3,957,807,745 | \$ 4,078,145,277 | \$ 4,280,551,179 |
| Debt limit, 5% of Assessed Value<br>(Statutory Limitation)              | 189,893,897      | 197,890,387      | 203,907,264      | 214,027,559      |
| Amount of Debt Applicable to Limit                                      |                  |                  |                  |                  |
| General Obligation Bonds  | 2,475,000        | 1,275,395        | 1,700,259        | 2,026,116        |
| Less: Resources Restricted to<br>Paying Principal                       | (82,348)         | (126,377)        | (135,461)        | (97,454)         |
| Total net debt applicable to limit                                      | 2,392,652        | 1,149,018        | 1,564,798        | 1,928,662        |
| Legal Debt Margin   | \$ 187,501,245   | \$ 196,741,369   | \$ 202,342,466   | \$ 212,098,897   |
| Total net debt applicable to the limit<br>as a percentage of debt limit | 1.26%            | 0.58%            | 0.77%            | 0.90%            |

(1) Includes tax increment values

| Fiscal Year      |                  |                  |                  |                  |                  |
|------------------|------------------|------------------|------------------|------------------|------------------|
| 2004             | 2005             | 2006             | 2007             | 2008             | 2009             |
| \$ 4,308,119,134 | \$ 4,396,307,645 | \$ 4,474,738,466 | \$ 4,799,207,557 | \$ 4,891,460,492 | \$ 5,073,676,755 |
| 215,405,957      | 219,815,382      | 223,736,923      | 239,960,378      | 244,573,025      | 253,683,838      |
| 1,280,000        | 1,840,000        | 2,240,000        | 1,680,000        | 1,920,000        | 1,360,000        |
| (224,409)        | (227,109)        | (251,039)        | (260,403)        | (261,478)        | (249,835)        |
| 1,055,591        | 1,612,891        | 1,988,961        | 1,419,597        | 1,658,522        | 1,110,165        |
| \$ 214,350,366   | \$ 218,202,491   | \$ 221,747,962   | \$ 238,540,781   | \$ 242,914,503   | \$ 252,573,673   |
| 0.49%            | 0.73%            | 0.89%            | 0.59%            | 0.68%            | 0.44%            |

**COUNTY OF WOODBURY, IOWA**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

| Year    | Estimated<br>Population | Personal Income <sup>b</sup><br>(in thousands) | Per Capita<br>Personal<br>Income <sup>a</sup> | School<br>Enrollment | Unemployment<br>Rate <sup>c</sup> |
|---------|-------------------------|--|---|----------------------|-----------------------------------|
| 1999-00 | 101,437                 | \$ 1,893,423                                   | \$ 18,666                                     | 23,144               | 2.8%                              |
| 2000-01 | 103,877                 | 1,938,968                                      | 18,666  | 23,175               | 2.9%                              |
| 2001-02 | 103,877                 | 1,938,968                                      | 18,666  | 23,210               | 3.1%                              |
| 2002-03 | 103,331                 | 1,928,776                                      | 18,666  | 22,978               | 3.7%                              |
| 2003-04 | 103,877                 | 1,928,776                                      | 18,666  | 23,315               | 5.4%                              |
| 2004-05 | 103,877                 | 1,967,846                                      | 18,944  | 23,235               | 4.5%                              |
| 2005-06 | 102,605                 | 1,943,749                                      | 18,944  | 23,789               | 3.7%                              |
| 2006-07 | 102,972                 | 2,148,923                                      | 20,869  | 22,655               | 3.7%                              |
| 2007-08 | 102,972                 | 2,224,135                                      | 21,599  | 22,865               | 3.6%                              |
| 2008-09 | 102,972                 | 2,049,348                                      | 19,902  | 22,927               | 5.6%                              |

**Notes:**

a - City of Sioux City Comprehensive Plan Publication "My Home, Our Neighborhood, Everybody's Hometown" for years 1999-2004; Iowa Workforce Development Website years 2005-2009

b - Computation of per capita personal income multiplied by population

c - Iowa Workforce Development Website

**COUNTY OF WOODBURY, IOWA****Principal Employers****Current Year (1)**

| <b>Employer</b>           | <b>2009</b>      |             |                                   |
|---------------------------|------------------|-------------|-----------------------------------|
|                           | <b>Employees</b> | <b>Rank</b> | <b>% of Total City Employment</b> |
| Tyson Fresh Meats         | 4,768            | 1           | 17.37%                            |
| Mercy Medical Center      | 2,000            | 2           | 7.29%                             |
| Sioux City Schools        | 2,057            | 3           | 7.49%                             |
| John Morrell              | 1,350            | 4           | 4.92%                             |
| St. Lukes Hospital        | 1,250            | 5           | 4.55%                             |
| City of Sioux City        | 1,024            | 6           | 3.73%                             |
| 185th Iowa Air National   | 950              | 7           | 3.46%                             |
| Curley Foods              | 701              | 8           | 2.55%                             |
| Midamerican Energy        | 659              | 9           | 2.40%                             |
| Western Iowa Tech         | 650              | 10          | 2.37%                             |
| <hr/>                     |                  |             |                                   |
| Total Principal Employers | 15,409           |             | 56.13%                            |

Source: Iowa Department of Workforce Development

(1) - Comparative data for nine years ago not currently available.

**COUNTY OF WOODBURY, IOWA****Full-time Equivalent County Government Employees by Function  
Last Four Fiscal Years (1)**

| <u>Function/Program</u>             | <u>Fiscal Year</u> |             |             |             |
|-------------------------------------|--------------------|-------------|-------------|-------------|
|                                     | <u>2006</u>        | <u>2007</u> | <u>2008</u> | <u>2009</u> |
| Public safety and legal services    | 133                | 142         | 152         | 145         |
| Physical health and social services | 34                 | 36          | 65          | 67          |
| Mental health                       | 12                 | 12          | 13          | 15          |
| County environment and education    | 40                 | 52          | 69          | 69          |
| Roads and transportation            | 59                 | 58          | 51          | 53          |
| Government services to residents    | 37                 | 20          | 45          | 43          |
| Administration                      | 33                 | 48          | 43          | 44          |
| Total                               | 348                | 368         | 438         | 436         |

**Note:** A full-time employee is scheduled to work 261 days per year (365 minus two days off per week).  
At eight hours per day, 2,088 hours are scheduled per year (including vacation and sick leave).  
Full-time-equivalent employment is calculated by dividing total labor hours by 2,088.

(1) - The information for years prior to 2006 is not readily available.

**COUNTY OF WOODBURY, IOWA**  
**Operating Indicators by Function**  
**Last Four Fiscal Years (1)**

| <b>Function/Program</b>                 | <b>Fiscal Year</b> |             |             |             |
|---|--------------------|-------------|-------------|-------------|
|   | <b>2006</b>        | <b>2007</b> | <b>2008</b> | <b>2009</b> |
| <b>Public safety and legal services</b> |                    |             |             |             |
| Jail bookings                           | 8,949              | 9,054       | 9,154       | 14,738      |
| Average daily population                | 242                | 231         | 201         | 208         |
| <b>Mental health</b>                    |                    |             |             |             |
| Center days of care                     | *                  | *           | *           | *           |
| <b>County environment and education</b> |                    |             |             |             |
| Camping nights                          | 34,250             | 34,633      | 35,672      | 36,752      |
| <b>Roads and transportation</b>         |                    |             |             |             |
| Miles of secondary roads maintained:    |                    |             |             |             |
| County                                  | 1,349              | 1,349       | 1,341       | 1,341       |
| State                                   | 108                | 108         | 108         | 108         |

(1) - The information for years prior to 2006 is not readily available.

\* - The information is not readily available.

**COUNTY OF WOODBURY, IOWA**  
**Capital Asset Statistics by Function**  
**Last Four Fiscal Years (1)**

| <b>Function/Program</b>                 | <b>Fiscal Year</b> |             |             |             |
|---|--------------------|-------------|-------------|-------------|
|   | <b>2006</b>        | <b>2007</b> | <b>2008</b> | <b>2009</b> |
| <b>Public safety and legal services</b> |                    |             |             |             |
| Correction facility capacities          | 238                | 238         | 238         | 238         |
| <b>County environment and education</b> |                    |             |             |             |
| Number of county parks                  | 20                 | 20          | 20          | 20          |
| Park Acreage:                           |                    |             |             |             |
| Developed                               | 700                | 738         | 745         | 530         |
| Undeveloped                             | 4,492              | 4,665       | 4,725       | 4,953       |
| County golf courses                     | -                  | -           | -           | -           |
| Ice arenas                              | -                  | -           | -           | -           |
| Nature center                           | 1                  | 1           | 1           | 1           |
| <b>Roads and transportation</b>         |                    |             |             |             |
| Miles of county roads                   | 1,400              | 1,343       | 1,341       | 1,341       |
| Traffic signals                         | -                  | -           | -           | -           |
| Bridges                                 | 308                | 308         | 308         | 308         |

(1) - The information for years prior to 2006 is not readily available.

**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)**  
**Year Ended June 30, 2009**

| Federal Grantor<br>Pass-Through Grantor/Program Title                                   | Federal<br>CFDA<br>Number | Pass-through<br>Grantor's<br>Identifying<br>Number                       | Federal<br>Expenditures             |
|---|---------------------------|--|-------------------------------------|
| U.S. Department of Agriculture:   |                           |  |                                     |
| Direct:   |                           |  |                                     |
| Watershed Protection and Flood Prevention   | 10.904                    | 69-8114-8-03   | \$ 33,200                           |
| Passed through the Iowa Department of Human Services:                                   |                           |  |                                     |
| Food Stamp Program  | 10.561                    |  | 79,735                              |
| Passed through the Department of Natural Services,<br>Hungry Canyons Alliance:          |                           |  |                                     |
| Soil and Water Conservation   | 10.902                    | L-C01(2)/07-09-F<br>L-B05(3)/08-16-F                                     | 1,154<br>23,383<br><u>137,472</u>   |
| U.S. Department of Justice:   |                           |  |                                     |
| Direct:   |                           |  |                                     |
| State Criminal Alien Assistance Program   | 16.606                    |  | 78,666                              |
| Bulletproof Vest Partnership Program  | 16.607                    |  | 1,144                               |
| Edward Byrne Memorial Justice Assistance Grant Program                                  | 16.738                    | 2005-DJ-BX-0436<br>2007-DJ-BX-0436<br>2008-F6066-IA-DJ                   | 2,689<br>13,664<br>26,500           |
| Passed through the Governor's Office of Drug Control Policy:                            |                           |  |                                     |
| Community Prosecution and Project Safe Neighborhoods                                    | 16.609                    | 06-PSNAG-ND03  | 8,932                               |
| Passed through the Governor's Alliance on Substance Abuse:                              |                           |  |                                     |
| Edward Byrne Memorial Justice Assistance Grant Program                                  | 16.738                    | 08JAG/C06-A02  | 97,487<br><u>229,082</u>            |
| U.S. Department of Transportation,<br>National Highway Safety Administration:           |                           |  |                                     |
| Passed through the Iowa Dept of Transportation  |                           |  |                                     |
| Highway Planning and Construction   | 20.205                    | STP-ES(C097(81)--81-97<br>BROS-CO97-(82)--8J-97<br>BROS-CO97-(89)--8J-97 | 412,200<br>15,168<br>386,659        |
| Passed through Iowa Department of Public Safety-<br>Governor's Traffic Safety Division: |                           |  |                                     |
| State and Community Highway Safety  | 20.600                    | PAP 08-02 TASK 6<br>PAP 09-02 TASK 6                                     | 7,299<br>3,346<br><u>\$ 824,672</u> |



**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)**  
**Year Ended June 30, 2009**

| Federal Grantor<br>Pass-Through Grantor/Program Title                           | Federal<br>CFDA<br>Number | Pass-through<br>Grantor's<br>Identifying<br>Number | Federal<br>Expenditures |
|---|---------------------------|--|-------------------------|
| U.S. Department of Health and Human Services:                                   |                           |  |                         |
| Passed through the Iowa Department of Human Services:                           |                           |  |                         |
| Social Services Block Grant   | 93.667                    |  | \$ 557,651              |
| Medical Assistance Program  | 93.778                    |  | 97,623                  |
| State Children's Insurance Program  | 93.767                    |  | 616                     |
| Social Services Block Grant   | 93.667                    |  | 48,515                  |
| Temporary Assistance for Needy Families   | 93.558                    |  | 74,021                  |
| Foster Care - Title IV-E  | 93.658                    |  | 44,873                  |
| Refugee and Entrant Assistance  | 93.566                    |  | 136                     |
| Adoption Assistance   | 93.659                    |  | 10,774                  |
| Child Care Development Fund   | 93.596                    |  | 20,941                  |
| Child Support Enforcement   | 93.563                    |  | 2,365                   |
|   |                           |  | <u>857,515</u>          |
| U.S. Department of Homeland Security:   |                           |  |                         |
| Passed through Iowa Disaster Services Division:                                 |                           |  |                         |
| Emergency Management Performance Grants   | 97.042                    |  | 47,706                  |
| Passed through the Iowa Homeland Security and<br>Emergency Management Division: |                           |  |                         |
| Public Safety Interoperable Communications Grant Program                        | 11.555                    | 2007-GS-H7-0042-10                                 | 72,836                  |
| Hazard Mitigation Grant   | 97.039                    | DR-1688-97-01                                      | 184,661                 |
| Homeland Security Grant Program   | 97.067                    | 2006-GE-T6-0065-003                                | 192,400                 |
|   |                           | 2007-GE-T7-0032-003                                | 15,131                  |
| Homeland Security Grant Program   | 97.067                    | FY2006-LETPP-LEIN1-01                              | 10,894                  |
|   |                           | FY2007-LETPP-LEIN1-01                              | 246,279                 |
|   |                           |  | <u>769,907</u>          |
| Total expenditure of federal awards   |                           |  | <u>\$ 2,818,648</u>     |

**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)**  
**Year Ended June 30, 2009**

| Federal Grantor<br>Pass-Through Grantor/Program Title                                  | Federal<br>CFDA<br>Number | Pass-through<br>Grantor's<br>Identifying<br>Number | Federal<br>Expenditures |
|--|---------------------------|--|-------------------------|
| Component Unit   |                           |  |                         |
| U.S. Department of Agriculture:  |                           |  |                         |
| Passed through the Iowa Department of Health:  |                           |  |                         |
| Special Supplemental Nutrition Program for<br>Women, Infants, and Children             | 10.557                    | 5888A049   | \$ 193,729              |
|  |                           | 5889A049   | 419,831                 |
|  |                           |  | <u>613,560</u>          |
| U.S. Department of Human Services:   |                           |  |                         |
| Passed through the Iowa Department of Health:  |                           |  |                         |
| Public Health Emergency Preparedness   | 93.069                    | 5888BT09   | 226,640                 |
|  |                           | 5889BT09   | 279,206                 |
|  |                           | 5888BT03   | 199,452                 |
| Project Grants and Cooperative Agreements for<br>Tuberculosis Control Programs         | 93.116                    | MOU2008-TB09                                       | 550                     |
|  |                           | MOU2009-TB12                                       | 1,800                   |
| Childhood Lead Poisoning Prevention Projects   | 93.197                    | 5889LP05   | 73,044                  |
| Immunization Grants  | 93.268                    | 5888I483   | 31,503                  |
|  |                           | 5889I483   | 13,719                  |
| Centers for Disease Control and Prevention-<br>Investigations and Technical Assistance | 93.283                    | 5889NB24   | 33,346                  |
|  |                           | 5889WW15   | 34,250                  |
|  |                           | 5889OB20   | 6,030                   |
| Temporary Assistance for Needy Families  | 93.558                    | 09-023   | 27,660                  |
| National Bioterrorism Hospital Preparedness Program                                    | 93.889                    | 5888BT09   | 7,049                   |
|  |                           | 5889BT09   | 33,751                  |
| HIV Prevention Activities - Health Department Based                                    | 93.940                    | 5888AP11   | 8,657                   |
|  |                           | 5889AP11   | 8,597                   |
|  |                           |  | <u>985,254</u>          |
| Total Expenditures of Federal Awards (Component Unit)                                  |                           |  | <u>\$ 1,598,814</u>     |

COUNTY OF WOODBURY, IOWA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) – (Continued)  
Year Ended June 30, 2009

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NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Woodbury County and its discretely presented component unit and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2009**

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**Part I: Summary of the Independent Auditor's Results**

- (a) Unqualified opinions were issued on the financial statements.
- (b) Significant deficiencies in internal control over financial reporting were disclosed by the audit of the financial statements, including material weaknesses.
- (c) The audit did not disclose any noncompliance which is material to the financial statements.
- (d) The audit did not disclose any significant deficiencies in internal control over major programs.
- (e) An unqualified opinion was issued on compliance with requirements applicable to each major program.
- (f) The audit disclosed no findings which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section .510(a).
- (g) The dollar threshold used to distinguish between Type A and Type B programs was \$300,000.
- (h) The County of Woodbury, Iowa, did not qualify as a low-risk auditee.
- (i) The major programs identified on the Schedule of Expenditures of Federal Awards include:

| <u>CFDA #</u> | <u>Program Name</u>  |
|---------------|--|
| 20.205        | Highway Planning and Construction  |
| 93.667        | Social Services Block Grant  |
| 97.067        | Homeland Security Grant Program  |
| 10.557        | Special Supplemental Nutrition Program for<br>Women, Infants, and Children (WIC) |
| 93.069        | Public Health Emergency Preparedness   |

**Part II: Findings Related to the Financial Statements Reported in Accordance with Government Auditing Standards - None**

**SIGNIFICANT DEFICIENCIES:**

**II-A-09: Computer System**

Observation: The Auditor and Treasurer's Offices operate on two separate financial software systems. The dual system requires additional data entry because the systems are not integrated. The receipts, as recorded in the Treasurer's office, must be entered manually by the auditor to facilitate financial reporting. In addition, the Assessor's office uses a different property tax and valuation software than the Auditor/Treasurer's offices. Each time a transaction or piece of information is handled manually the likelihood of an error is increased.

Recommendation – The County should consider converting to one software package for both financial reporting and property tax valuations. The potential for error with multiple systems should be eliminated and great efficiencies achieved.

Response and Corrective Action Plan – The County is aware of the issue and has put into place procedures to minimize the risks that errors could occur. Due to political pressures one uniform software package is not feasible at this time.

Conclusion – Response accepted.

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2009**

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**II-B-09: Financial Reporting**

Observation – During the audit, we identified material amounts of receivables, payables and capital asset additions not recorded in the County's financial statements. Adjustments were subsequently made by the County to properly include these amounts in the financial statements.

Recommendation – The County should implement procedures to ensure all receivables, payables and capital asset additions are identified and included in the County's financial statements.

Response – We will double check these in the future to avoid missing any receivables, payables or capital asset transactions.

Conclusion – Response accepted

**II-C-09: Record of Accounts**

Observation – The Auditor's office maintains all accounting records for the County, including the general ledger. However, trial balances for the preparation of the financial statements are prepared on a cash basis outside of the general ledger system with adjusting entries done for year-end accruals. The accrual basis trial balances are not supported by the amounts in the general ledger.

Recommendation – For better accountability, financial and budgetary control, the financial activity and balances of all accruals should be recorded in the County's general ledger.

Response – The County is reviewing procedures to solve this issue however with limited personnel it may take significant time to ensure the general ledger is reconciled properly.

Conclusion – Response accepted

**Part III: Findings Related to Federal Expenditures – None.**

**Part IV: Other Findings Related to Required Statutory Reporting**

**IV-A-09**      Certified Budget – Disbursements for the year ended June 30, 2009, exceeded the amounts budgeted in the non-program, debt service, and capital projects functions.

Recommendation – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.

Response – We will amend the budget when required in the future.

Conclusion – Response accepted.

**IV-B-09**      Questionable Expenses – We noted no expenditures that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2009**

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**Part IV: Other Findings Related to Required Statutory Reporting (Continued)**

**IV-C-09**      Travel Expenses – No expenditures of County money for travel expenses of spouses of County officials or employees were noted.

**IV-D-09**      Business Transactions – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2009

**IV-E-09**      Bond Coverage – Surety bond coverage of County officials and employees is in accordance with statutory provisions.

**IV-F-09**      Board Minutes – Interfund transfers were not approved in the minutes of the County in accordance with Chapter 331.432 of the Code of Iowa.

Recommendation – The County should document the approval of interfund transfers in the minutes of the Board of Supervisors of the County in accordance with Chapter 331.432 of the Code of Iowa

Response – The County will ensure that approval of interfund transfers will be documented in the minutes of the Board of Supervisors of the County.

Conclusion – Response accepted.

**IV-G-09**      County Extension Office – The County Extension Office is operated under the authority of Chapter 176A of the Code of Iowa and serves as an agency of the State of Iowa. This fund is administered by an extension council separate and distinct from the County operations and, consequently, is not included in these financial statements. Disbursements during the year ended June 30, 2009 for the County Extension Office did not exceed the amount budgeted.

**IV-H-09**      Resource Enhancement and Protection Certification – The County properly dedicated property tax revenue to conservation purposes as required by Chapter 455A.19(1)(b) of the Code of Iowa in order to receive the additional REAP funds allocated in accordance with subsections (b)(2) and (b)(3).

**IV-I-09**      Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the County's investment policy were noted.

**IV-J-09**      E-911 Service Board and Joint Disaster Certified Budgets – Disbursements for the year ended June 30, 2009, exceeded the amounts budgeted.

Recommendation – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.

Response – We will amend the budget when required in the future.

Conclusion – Response accepted.

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Prior Year Findings and Questioned Costs**  
**Year Ended June 30, 2009**

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There were no prior year findings related to Federal Expenditures.



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Supervisors  
Woodbury County, Iowa:

***Compliance:***

We have audited the compliance of WOODBURY COUNTY, IOWA (the County) and its discretely presented component unit with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Woodbury County, Iowa and its discretely presented component unit's major federal programs are identified in Part I of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grant agreements applicable to each of its major federal programs is the responsibility of the County's, management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's, compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County and its discretely presented component unit complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

***Internal Control Over Compliance:***

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Woodbury County, Iowa's internal control over compliance.



A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report, a public record by law, is intended solely for the information and use of the officials, employees, and citizens of Woodbury County and other parties to whom Woodbury County may report, including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than those specified parties.

*Williams & Company, P.C.*

Certified Public Accountants

Sioux City, Iowa  
December 20, 2009



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Woodbury County, Iowa

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the discretely presented component unit of WOODBURY COUNTY, IOWA, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 20, 2009. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

***Internal Control Over Financial Reporting:***

In planning and performing our audit, we considered Woodbury County, Iowa's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Woodbury County, Iowa's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Woodbury County, Iowa's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of the control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Woodbury County, Iowa's ability to initiate, authorize, record, process, or report financial data reliably in accordance with U.S. generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Woodbury County, Iowa's financial statements that is more than inconsequential will not be prevented or detected by Woodbury County, Iowa's internal control. We consider the deficiencies in internal control described in the accompanying Schedule of Findings and Questioned Costs as items II-A-09 through II-C-09 to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies that results in more than a remote likelihood a material misstatement of the financial statements will not be prevented or detected by the Woodbury County, Iowa's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant

deficiencies that are also considered to be material weaknesses. However, we believe the significant deficiencies described above are material weaknesses.

***Compliance and Other Matters:***

As part of obtaining reasonable assurance about whether Woodbury County, Iowa's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Comments involving statutory and other legal matters about the County's operations for the year ended June 30, 2009 are based exclusively on knowledge obtained from procedures performed during our audit of the basic financial statements of the County. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

Woodbury County, Iowa's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit Woodbury County, Iowa's responses and, accordingly, we express no opinion on them.

This report, a public record by law, is intended solely for the information and use of the officials, employees, and citizens of Woodbury County and other parties to whom Woodbury County may report including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than those specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of Woodbury County during the course of our audit. Should you have any questions concerning any of the above matters we would be pleased to discuss them with you at your convenience.

*Williams & Company, P.C.*  
Certified Public Accountants

Sioux City, Iowa  
December 20, 2009